

# **Approval of Cost Sharing Agreement for Kings Ridge/Bronco Way Intersection**

June 8, 2021

## **SUMMARY:**

This item requests approval of the Cost Sharing Agreement between Lennar Homes, Mertiage Homes, and Denton ISD for the development and construction of an access road from the Kings Ridge residential community. This will be a temporary intersection at Bronco Way and N. Bonnie Brae Street as the City of Denton will construct the entire intersection at a later date.

## **BOARD GOAL:**

Growth & Management - demonstrate effective and efficient management of district resources.

## **PREVIOUS BOARD ACTION:**

None

## **BACKGROUND INFORMATION:**

The construction of the new Denton High School is part of the 2018 Bond Authorization.

## **SIGNIFICANT ISSUES:**

This agreement is for the development and construction of land owned by the District that is situated across the proposed thoroughfare from the Kings Ridge Community, for which the Developers and District share equal responsibility. The District has requested, and the Developers have agreed, to construct this improvement.

## **FISCAL IMPLICATIONS:**

The Developers have agreed to construct at their expense, the paving and utilities and the asphalt transition. In exchange, the District will reimburse the Developer 100% of the costs associated with the paving and utilities and 50% of the costs for the asphalt transition. The District's total cost of the project will be \$102,386.97.

## **BENEFIT OF ACTION:**

Passage will allow for community development and infrastructure work to continue at the new Denton High School.

## **PUBLIC COMMENT RECEIVED:**

None

## **SUPERINTENDENT'S RECOMMENDATION:**

Recommend approval of the Kings Ridge Community Cost Sharing Agreement Between Lennar Homes, Meritage Homes, and Denton ISD. This project will be funded from the 2018 Bond Authorization funds for Denton High School.

## **STAFF PERSONS RESPONSIBLE:**

Paul Andress – Executive Director of Operations  
Garry Ryan – Executive Manager of Construction, Planning and Growth  
Scott Niven – Chief Financial Officer

## **ATTACHMENT:**

Cost Sharing Agreement – Kings Ridge Community  
Exhibit A – Bronco Way Depiction  
Exhibit B - Budget

## **APPROVAL:**

Signature of Staff Member Proposing Recommendation: \_\_\_\_\_

Comments: \_\_\_\_\_

Signature of Divisional Assistant Superintendent: \_\_\_\_\_

Comments: \_\_\_\_\_

Signature of Superintendent: \_\_\_\_\_

Comments: \_\_\_\_\_