



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Valentino Perez, Public Works Director

DATE: May 16, 2024

RE: Consideration of using TIF Funds to open project 24PW04 Lipscomb Street Widening

SUMMARY:

On July 6, 2023, the City Council adopted Ordinance 2023-21 for the Final Development Plan for a Planned Unit Development (PUD) known as Lipscomb Street Townhomes which proposed 202 multifamily townhomes. The project would generate an estimated total Transportation Impact Fee (TIF) of \$579,463.26. As part of the project mitigation from the traffic impact study, the project was conditioned to provide their Proportionate Fair Share (PFS) of transportation improvements for the 4 lane widening of Lipscomb Street and Palm Bay Road. On January 4, 2024, City Council approved the cost allocation agreement with the Lipscomb Townhome developer Pulte Home Company, LLC. for their proportional fair share for the widening of Lipscomb St and Palm Bay Road totaling \$270,462.26 which would be payable to the City prior to Final Plat. The PFS for the Lipscomb Street widening was \$222,810.33 and for Palm Bay Road widening was \$47,406.39.

The Public Works Department would like to begin engineering design of the Lipscomb Street Widening project and requests opening a project using the funds provided per the Cost Allocation Agreement.

REQUESTING DEPARTMENTS:

Public Works

FISCAL IMPACT:

Upon Council approval, a new project request form will be submitted to the Finance Department with a Budget Adjustment requesting the transfer of \$270,216 from 196-0000-392-1001 to 196-7050-541-6502/24PW04.

Honorable Mayor and Members of the City Council

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STAFF RECOMMENDATION:

Request for Consideration of using TIF Funds to open project 24PW04 Lipscomb Street Widening.

ATTACHMENTS:

1. Pulte Home Company Cost Allocation Agreement