

AGENDA ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
May 27, 2020

Agenda Item:

Corkscrew/Puente Ln Traffic Signal Developer Agreement (Stock Development)

Description:

As part of their zoning and development order approvals the developers of Estero Village (fka Plaza Del Sol), Estero Town Commons, and Estero Crossing agreed to pay for the design and permitting of a traffic signal at Corkscrew Road and Puente Lane.

In an effort to speed up the design and permitting, the Village of Estero hired Stantec to design and permit the traffic signal.

The attached agreement with SD Estero Crossings, LLC (Estero Crossing) outlines how the Village of Estero will be reimbursed by SD Estero Crossings, LLC for their proportionate share of the design and permitting costs for the traffic signal.

Action Requested:

Approve the Corkscrew Road/Puente Lane Traffic Signal Developer Agreement and authorize the Village of Estero Mayor to execute the agreement.

Financial Impact:

The Village of Estero will receive funds in the amount of \$38,480.06 from SD Estero Crossings, LLC as a result of this developer agreement.

Attachments:

1. Developer Agreement