



## STAFF REPORT

### Board of Aldermen

**AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A DEVELOPER AGREEMENT WITH CAPSTONE FASTRACK, LLC FOR THE SUNSET RIDGE DEVELOPMENT.**

**FIRST READING:     AUGUST 27, 2024     FINAL READING:     SEPTEMBER 10, 2024**

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**Initiated By:** City Clerk

**Approved By:** *Cathy Stepp*

**Financial Impact:** Budgeted in the current year's budget

**Community Plan 2030:** ED-3: Development Incentives

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#### **FACTS:**

This item is a Developer Agreement between the City of Branson and Capstone Fasttrack, LLC for the construction of an 8-inch sewer main needed to complete the Sunset Ridge Development.

The City shall contribute \$20,000.00 or the actual costs, whichever is less, for the purchase of the materials. The City shall disburse the funds after the following requirements have been met:

- i. The Developer has completed all work on the Improvements.
- ii. The City has approved all work on the Improvements.
- iii. The Developer has provided the City proof of all costs for the Materials
- iv. The Developer has provided the City all lien waivers for the work completed on the Improvements.

This item formally authorizes the Mayor to enter into this agreement.

#### **DETAILED ANALYSIS:**

No Additional Information

#### **BACKUP DOCUMENTATION:**

No Additional Information