



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

Initiated By: City Clerk

Approved By: *Cathy Stepp*

Financial Impact: Budgeted in the current year's budget

Community Plan 2030: ED-3: Development Incentives

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