

RESOLUTION NO. R2024-57

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, ACCEPTING A LETTER OF CREDIT AS AN ALTERNATIVE TO COMPLETING CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS REQUIRED FOR CREEKFALL SUBDIVISION PHASES 1 AND 2

Whereas, the code of ordinances provides provisions that are designed and intended to insure that, for all subdivisions of land within the jurisdiction of the city, all improvements as required are installed in a timely manner; and

Whereas, the code of ordinances authorizes alternatives to completing improvements, including developer's provision of a letter or credit from a bank or other reputable institution or individual; and

Whereas, in accordance with City Code Sec. 98-61, the applicant has requested the final plat be recorded after approval and that the applicant be allowed to provide a letter of credit to assure applicant's completion of infrastructure after plat recordation.

NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF BURNET, TEXAS, THAT:

Section 1. Findings. That the recitals to this Resolution are incorporated herein for all purposes.

Section 2. Letter of Credit Accepted. The Letter of Credit is accepted, subject to the following:

- (a) The public improvements are completed and preliminary accepted before July 23, 2025; and
- (b) At the time of preliminary acceptance of the public improvements the subdivider provides a warranty or maintenance bond, assuring the quality of materials and workmanship, and maintenance of all public improvements; and
- (c) Failure to timely complete the public improvements shall cause the city manager to draw on the letter of credit to complete the public improvements; and
- (d) The public improvements shall not be accepted until all improvements have been satisfactorily completed; and
- (e) The city shall withhold all city services to the subdivision until the public improvements are satisfactorily completed and accepted; and

(f) Sidewalks shall be completed prior to the issuance of Certificate of Occupancy.

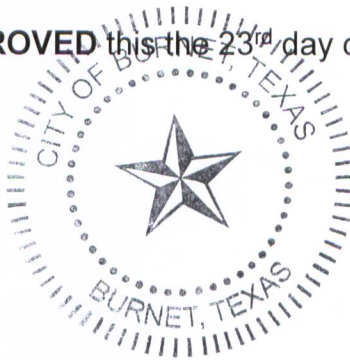
Section 3. Authorization. The city manager is authorized and directed to take those actions that are reasonably necessary to facilitate the purpose of this Resolution. Further, the city manager is to draw on the letter of credit to complete the public improvements, without any further city council action necessary, should the subdivider fail to complete the public improvements within the period prescribed in this resolution.

Section 4. Recordation. The final plats of the Creekfall Subdivision, Phases 1 and 2 may be recorded in the Public Records of the County Clerk of Burnet County, Texas upon compliance with the requirements of Subdivision Code Sec. 98-24(h) and related regulations.

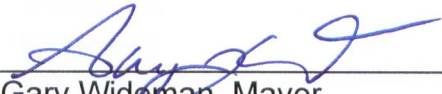
Section 5. Open Meetings. It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act.

Section 6. Effective Date. That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

PASSED AND APPROVED this the 23rd day of July 2024.




CITY OF BURNET, TEXAS



Gary Wideman, Mayor

ATTEST:



Maria Gonzales, City Secretary

Exhibit "A"

Draft Letter of Credit

[SUBDIVISION NAME] Performance Letter of Credit

RECEIPT REQUESTED, NOTICE OF THE CITY OF BURNET'S INTENTION TO DRAW FUNDS ON THIS LETTER OF CREDIT," OR

- B. WE HEREBY CERTIFY THAT WE HAVE RECEIVED A NOTICE OF NON-EXTENSION OR TERMINATION OF LETTER OF CREDIT NO TBD ISSUED BY FIRST STATE BANK OF BURNET TO THE CURRENT EXPIRATION DATE OF TBD, 2024, THAT NELSON LEWIS INC'S OBLIGATIONS TO THE CITY REMAIN OUTSTANDING AND THAT WE HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT IN A FORM ACCEPTABLE TO US;" AND

2. THE ORIGINAL OF THIS LETTER OF CREDIT.

SPECIAL CONDITIONS:

PARTIAL DRAWINGS ARE ACCEPTABLE, AND ONLY SUCH AMOUNT AS NECESSARY TO COMPLETE REPAIRS TO THE ITEMS SPECIFIED BY THE ENGINEER'S "OPINION OF PROBABLE CONSTRUCTION COSTS FOR CREEKFALL SUBDIVISION AS SHOWN IN EXHIBIT "A."

DRAFTS DRAWN UNDER THIS LETTER OF CREDIT MUST BE MARKED "DRAWN UNDER IRREVOCABLE STANDBY LETTER OR CREDIT NO. TBD ISSUED BY FIRST UNITED BANK AND TRUST COMPANY."

WE HEREBY REPRESENT TO YOU THAT DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION AT OUR OFFICE AT 418 N HWY 281, MARBLE FALLS, TEXAS 78654 BY COURIER OR CERTIFIED MAIL, ON OR BEFORE THE EXPIRATION DATE AS SPECIFIED ABOVE.

PLEASE MAIL ALL DRAWINGS AND CORRESPONDENCE IN CONNECTION WITH THIS STANDBY LETTER OF CREDIT TO OUR OFFICE:

FIRST UNITED BANK AND TRUST COMPANY
418 N HWY 281
MARBLE FALLS, TX 78654

THIS LETTER OF CREDIT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS WITHOUT REGARD TO PRINCIPLES OR CONFLICT OF LAWS, AND SHALL BE PERFORMABLE IN BURNET COUNTY, TEXAS.

VERY TRULY YOURS,

FIRST UNITED BANK AND TRUST COMPANY

[SUBDIVISION NAME] Performance Letter of Credit

BY: _____
J. DON MCALPIN, SENIOR VICE PRESIDENT

ACCEPTED
CITY OF BURNET

BY: _____
DAVID VAUGHN, CITY MANAGER

DATE:

EXCEPT SO FAR AS IS OTHERWISE EXPRESSLY STATED, THIS DOCUMENTARY CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, 2007 REVISION, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION No. 600.

*****NOTE: IF THERE ARE ANY QUESTIONS IN REGARD TO ANY INFORMATION WITHING THIS LETTER OF CREDIT, PLEASE CONTACT J DON MCALPIN AT 830-798-5208 OR JDON.MCALPIN@FIRSTUNITEDBANK.COM**

EXHIBIT A



✉ info@RepublicEDS.com

📍 P.O. Box 3123
Harker Heights, TX 76548

☎ 979.234.0396

April 29, 2024

To Whom it May Concern,

The purpose of this letter is to report the Engineer's Opinion of Probable Cost for work required to complete the Creekfall Phase 1 and Phase 2 development. This request was generated by review comments for the City of Burnet Project # PZ-APP-2969. This opinion of probable cost is based on actual bid information received on projects in the same market and quantities pulled from the current set of construction plans. The following table shows the cost of each required improvement as well as the total for the development phase.

Creekfall Phase 1 & 2				
Item	QTY	Units	Unit Cost	Extended Cost
Revegetate drainage areas and entry off Hwy 29	1	LS	\$ 20,000	\$ 20,000
Stop Signs w/ Street Names and Stop Bars	1	LS	\$ 6,400	\$ 6,400
TOTAL				\$ 26,400

Sincerely,

A handwritten signature in cursive script that reads 'Tyler Freese'.

Tyler Freese, P.E.

04-29-2024

