

SR-0013– ST. ROSE SEWER WEST SPECIAL REFUNDING AREA AGREEMENT BETWEEN THE CITY OF HENDERSON DEPARTMENT OF UTILITY SERVICES AND THE CITY OF HENDERSON FOR THE ST. ROSE SEWER WEST PUBLIC UTILITIES IMPROVEMENTS, GENERALLY LOCATED SOUTH OF ST. ROSE PARKWAY, WEST OF EXECUTIVE AIRPORT DRIVE, AND EAST OF LAS VEGAS BOULEVARD

THIS AGREEMENT made and entered into this 20th day of February, 2013, by and between the CITY OF HENDERSON, a Nevada Municipal Corporation, hereinafter referred to as CITY, and the CITY OF HENDERSON DEPARTMENT OF UTILITY SERVICES, 240 WATER STREET, HENDERSON, NV, 89015, hereinafter referred to as OWNER (S).

WHEREAS, OWNER(S) in accordance with and pursuant to Henderson Municipal Code have constructed and/or installed a major trunk sewer line combining two different pipeline sizes; 42-inch and 36-inch, and surface improvements that provide paved access to all manholes for maintenance and inspection, generally located south of St. Rose Parkway, west of Executive Airport Drive, and east of Las Vegas Boulevard, in the City of Henderson, Nevada; and

WHEREAS, the CITY pursuant to said Henderson Municipal Code, has agreed to refund the cost of certain eligible portions of the construction of said facilities to the extent allowed and as provided in said Henderson Municipal Code; and

WHEREAS, OWNER(S) are willing to and does hereby dedicate said improvement(s) to the City of Henderson, Nevada; and

WHEREAS, OWNER(S) has complied with the provisions of Henderson Municipal Code and has sought at least three (3) bids for the project and the CITY has determined that the actual audited cost of \$8,012,242.92 represents a reasonable value of the costs of construction;

In consideration of the foregoing dedication, it is hereby agreed as follows:

WITNESSETH:

The CITY shall refund to OWNER(S) the eligible costs of construction as follows:

1. Over a twenty (20) year period up to a maximum equivalent residential unit (ERU) of 44,745. Said ERU amount shall be paid only from participation and refunding fees collected by the CITY from other third party developments participating in the SR0013 St. Rose Sewer West Special Refunding Area except for

those developments that the CITY has prepaid to the OWNER(S). Under no circumstances shall the CITY be required to refund any amount except out of fees collected from other developers and participants in the St. Rose Sewer West Special Refunding Area.

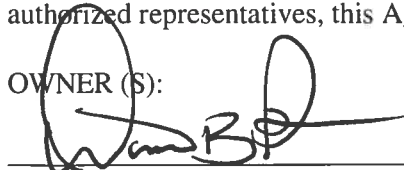
OWNER(S) acknowledges and agrees that if for any reason whatsoever the CITY is unable to collect said refunding fees from said developments, then upon the expiration of the twenty (20) year period, the refund set forth herein is extinguished.

2. The amount refundable shall be paid quarterly from fees collected by the CITY from properties participating in the St. Rose Sewer West Special Refunding Area, subject of this Agreement and the exception set forth in paragraph 1 above, until the total amount refundable has been paid or for a period of twenty (20) years, whichever occurs first. The twenty (20) year period during which refunds are due shall commence on the date that the infrastructure covered by the Agreement is completed and accepted by the CITY, which is agreed to be August 4, 2009.
3. In the event any expense is incurred by the CITY due to defective materials or workmanship on any improvement installed by the OWNER(S) within a period of one (1) year after completion of such improvement, the amount of such expense shall be deducted from any refunds which may become due thereafter.
4. Benefit areas and improvement locations are described and delineated on the attached Figure 1.
5. Table 1 identifies the various costs incurred by the OWNER(S). Table 2 identifies the cost per ERU. Only said costs not a part of any Local Improvement District, or any other refunding agreement presently in place with the CITY, are eligible for refunding. The OWNER(S) acknowledges that these tables represent the audited costs associated with this project.
 - A. Included with this agreement is Evaluation Audit and Summary of Costs Eligible for Refunding by City of Henderson, HMC Title 14, Section 16, St. Rose Sewer West Special Refunding Area SR-0013, Final Audit Report dated January 8, 2013, prepared by Gomez Consulting Group.

END OF TEXT

IN WITNESS WHEREOF, the CITY and OWNER(S) have executed or caused to be executed by their duly authorized representatives, this Agreement, in duplicate, the day and year first above written:

OWNER (S):

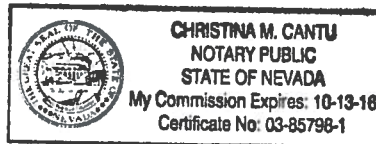


Dennis B. Porter, P.E.
Director of Utility Services

On this 14th day of FEBRUARY, 2013, before me personally appeared DENNIS PORTER whose identity was proved to me on the basis of satisfactory evidence to be the person whose name is subscribed in this instrument, and acknowledged that he executed the same.

Christina M. Cantu

(SEAL)



Notary Public

My Commission Expires on 10/13/16

CITY OF HENDERSON, NEVADA:

ATTEST:

Jacob L. Snow for

Sabrina Mercadante

Jacob L. Snow
City Manager

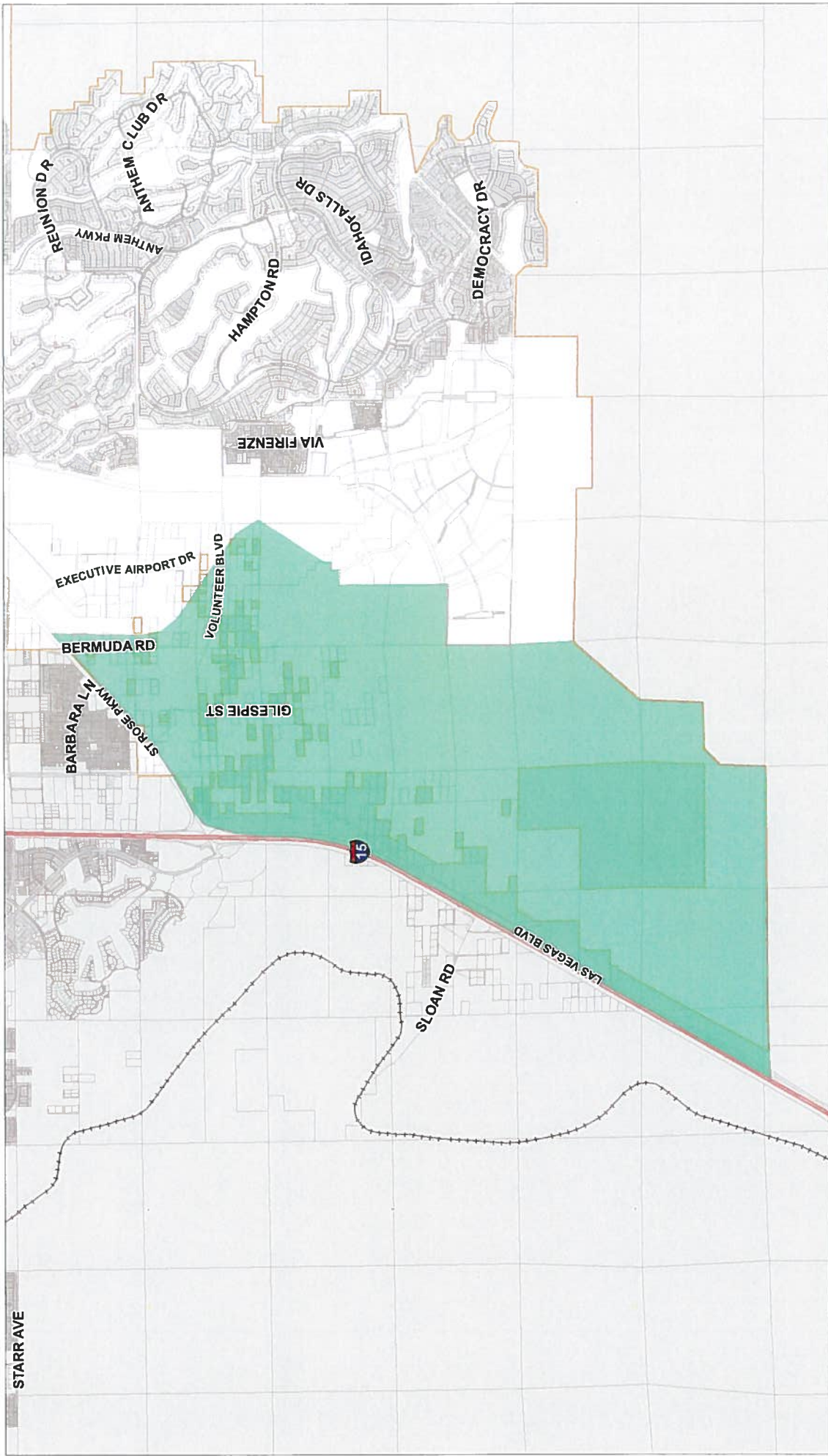
Sabrina Mercadante, MMC
City Clerk

APPROVED AS TO FORM:


Josh M. Reid

Josh M. Reid
City Attorney

Figure 1




DEPARTMENT OF UTILITY SERVICES



SPECIAL REFUNDING AREA
FIGURE 1

AGREEMENT NAME: ST. ROSE PARKWAY WEST
SUB AREA: D



MAP ID: DUS_TS_0216F
AUTHOR: BJH
DATE: 12/18/2012

Table 1

Summary of Audited Costs St. Rose Sewer West

TYPE OF COST	COST
Land and Easements	\$2,100,900.00
Construction	\$4,899,625.70
Design	\$1,001,717.22
Other (Appraisals and other non-design soft costs)	\$10,000.00
TOTAL PROJECT COSTS	\$8,012,242.92

Table 2

Cost Per Equivalent Residential Unit (ERU) St. Rose Sewer West

ST. ROSE SEWER WEST	AUDITED COSTS	TOTAL ERU's	COST SHARE PER ERU
36-inch and 42-inch Interceptor, including paved surface improvements for maintenance and inspection	\$8,012,242.92	44,745	\$179.06
TOTAL COST PER ERU:			\$179.06