



CITY COUNCIL AGENDA ITEM SUMMARY/REPORT

MEETING DATE: December 13, 2022

PREPARED BY: Otis T. Spriggs, AICP, Director of Development Services

AGENDA CONTENT: Conduct discussion and possible action on four (4) deal points regarding a proposed 331 ac. Development, including a 160 ac. industrial, 27 ac. commercial, 50 ac. residential, 15 ac. multi-family residential uses for the Stasny Ranch Property, located at SH 288/SH 35.

AGENDA ITEM SECTION: Regular Agenda Item

BUDGETED AMOUNT: N/A

FUNDS REQUESTED: N/A

FUND: N/A

EXECUTIVE SUMMARY: The Developers request City Council hold discussion and consider taking possible action the following four (4) deal points:

1. The Developer desires to bring a quality Live / Work / Play development to the City of Angleton (see Land Plan attached). The City will consent to the concept of an in-city municipal utility district for Brazoria County Municipal Utility District No. 76 (the "MUD"). The Developer agrees to petition all of the property to move from the extraterritorial jurisdiction of the City into the City limits. The City will consent to the in-city MUD.
2. The City will use its best efforts to obtain or deed needed right-of-way, if needed, for a North-South collector road to Anchor Road, as shown on the Master Plan.
3. The City approves the concept of the Master Plan, as attached. This Master Plan includes 50 foot single-family lots and entitlements for up to 300 multi-family units.
4. The City will rebate 75% of the City's ad valorem tax rate over the Developer's property to the MUD in a Chapter 380 or tax increment refinancing zone ("TIRZ") structure. The MUD will limit use of the City's rebate to only finance water, sewer and road facilities. The rebate will expire no less than 25-years after the agreed upon initial date.

Council Recommendation:

It is recommended that City Council hold discussion and provide the applicant with direction and feedback on the proposed deal points (1-4).