



STAFF REPORT

DATE: 3/25/26
TO: City Council
FROM: Ted Henry, City Manager
SUB: Bel Aire Lakes Developers Agreement

BACKGROUND:

The Bel Aire Lakes Development Agreement is between the City of Bel Aire and Sham Way LLC for the development of the Bel Aire Lakes Addition.

PURPOSE:

This agreement establishes the framework for construction, financing, and maintenance of public improvements within the subdivision, while ensuring compliance with City standards and protecting the City from financial risk.

KEY PROVISIONS:

- **Public Improvements:** Streets, water, sewer, drainage, and sidewalks will be installed in accordance with City standards and financed through special assessments.
- **Developer Responsibilities:** Includes utility coordination, driveway installation, lot maintenance, survey markers, and compliance with all City codes.
- **Drainage & Stormwater:** Developer must construct improvements per approved plans and comply with requirements.
- **Homeowners Association:** Required to maintain common areas, reserves, and landscaping; the City may intervene and assess costs if maintenance is not performed.
- **Financial Protections:** Developer indemnifies the City and is responsible for all special assessments and costs associated with delays or damages.
- **Enforcement:** The City may withhold permits or take corrective action if the Developer fails to comply.

FISCAL IMPACT

No direct fiscal impact. Public improvements are funded through special assessments, with provisions in place to protect the City from financial exposure.

RECOMMENDED ACTION

Approve the Bel Aire Lakes Development Agreement with Sham Way LLC and authorize the Mayor to sign the agreement.