



Agenda Report

Agenda of: December 3, 2025

Department: Community Development

Subject: Discussion and appropriate action on the Victory Lane Development Agreement.

Recommended Motion:

I move to recommend that City Council review and consider further negotiation of the Victory Lane Development Agreement based on the comments and concerns discussed.

Background:

Victory Lane Partners submitted a proposed Development Agreement (DA) on August 27, 2025, for annexation and commercial development of approximately 50.4 acres along U.S. Highway 90. Following staff review, multiple recommendations were provided to the developer to improve the City's financial position, clarify responsibilities, and reduce long-term exposure.

The developer has submitted a revised draft dated October 23, 2025, with additional exhibits, a project schedule, and updated financing terms. This agenda item summarizes the differences between the two drafts and presents the remaining unresolved issues for Planning and Zoning Commission input.

Planning and Zoning Commission is asked to:

- Review the revised Development Agreement
- Discuss remaining concerns
- Provide a recommendation to City Council on whether to proceed, modify, or renegotiate the Development Agreement

Attachments:

- Development Agreement with Exhibits
- Summary Page
- Board Action

Submitted by: Breana Soto