



**CITY OF GRAND PRAIRIE  
COMMUNICATION**

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**MEETING DATE:** 07/14/2025

**PRESENTER:** Bill Hills, City Manager

**TITLE:** Authorize First Amendment to the Development Agreement with Palace Parkway, LLC extending the time for zoning applications, commencement of construction and the Closing Dates

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**PURPOSE OF REQUEST:**

This request is for City Council to authorize the First Amendment to the Development Agreement with Palace Parkway, LLC. This amendment will extend the time for permits and zoning entitlements to be acquired prior to the commencement of construction, and modify the Closing Dates of the Development Agreement with the following amended dates:

Milestone	Original Closing Date	Extended Closing Date
First Closing/ Zoning/Construction Start	July 31, 2025	August 31, 2026
Second Closing	January 3, 2028	December 31, 2028

In addition, the Amendment will also authorize the construction of an electronic marquis sign on a portion of the Property.