



**CITY OF GRAND PRAIRIE
COMMUNICATION**

MEETING DATE: 01/06/2026

PRESENTER: Bill Hills, City Manager and Megan Mahan, Deputy City Manager

TITLE: Approve Term Sheet and Short-Term Management Agreement, and Authorize City Manager to negotiate a Development Agreement with Grand Escape LLC for operation of Loyd Park

REVIEWING COMMITTEE:

PURPOSE OF REQUEST:

This request is to approve the Term Sheet and Short-Term Management Agreement, and to authorize negotiations for a Development Agreement with Grand Escape LLC for the operation of Loyd Park. This agreement will address the City’s ongoing need for management and enhancement of this key municipal park facility. The specific terms and operational framework for a development agreement for Loyd Park require further negotiation to ensure alignment with the City’s objectives and regulatory requirements.

Loyd Park is a significant asset within the City’s parks system, providing recreational opportunities, natural resource stewardship, and economic benefits to residents and visitors. The park’s operation must support the City’s broader goals of maintaining high-quality public amenities, promoting tourism, and ensuring financial sustainability for park services. The City’s Parks, Arts & Recreation Department is responsible for overseeing such agreements to ensure that park operations are consistent with municipal standards and community expectations.

The scope of this request includes approving a Term Sheet and Short-Term Management Agreement. The Term Sheet and Short-Term Management agreement will authorize the due diligence period for necessary surveys, studies and an environmental assessment, and will be for a term not exceed two (2) years. This will also allow Grand Escape to assume management responsibilities over the park through American Resort Management (ARM). Grand Escape will pay the City a fee of \$1M per year. City staff will enter into formal negotiations for a long-term development agreement with Grand Escape LLC to define the operational responsibilities, performance standards, and compliance measures for Loyd Park. This process will address requirements for maintenance, programming, customer service, and adherence to all applicable local, state, and federal regulations, including those related to environmental protection, public safety, and accessibility.

The anticipated outcome is to establish a partnership that enhances the park’s value to the community, ensures responsible stewardship of public resources, and supports the City’s long-term strategic plans for

parks and recreation. The negotiation process will also incorporate provisions for regular performance evaluation and compliance monitoring, as required by City policy and relevant codes.

FINANCIAL CONSIDERATION:

Revenue generated from this agreement will be deposited into the Lake Parks Fund, which is a special revenue fund dedicated to the operation and maintenance of Loyd Park, Lynn Creek Park, and Britton Park. The Lake Parks Fund is a self-supporting fund, with no outside funding sources, and is used to cover all operating expenses, capital improvements, and debt service associated with the City's lake parks system. The fund supports full-time, part-time, and seasonal staff, as well as ongoing maintenance, programming, and facility upgrades. The revenue-sharing model is intended to enhance the City's ability to maintain high-quality park amenities and services while ensuring financial sustainability for park operations. The accounting unit for operating funds is the Lake Parks Fund (Fund 315210).