

MAYOR AND COUNCIL COMMUNICATION

DATE: October 3, 2022

TO: Mayor and Council

FROM: Dr. Crystal Caldera, City Manager

SUBJECT: Presentation, Discussion, and Possible Action on an Ordinance Authorizing the City Manager to enter into an agreement between the City of Leon Valley and Meritage Homes of Texas, LLC For Real Property Consisting of Approximately 21.35 acres identified as 6503 Samaritan Drive, Leon Valley, Texas, 78238, (CB 4430 P-15: 2.137 acres, P-16: 6.391 acres & P-16A: 1.0 acre, ABS432), Various Parcels located William Rancher, Grass Hill, Samaritan, and Aids Drive BCAD Parcel Identification No.'s 217816, 217817, 217818, 217819, 217820, 217281, 217838, 217840, 217843 (1st Read as Required by City Charter)

PURPOSE

This ordinance is to consider authorizing the City Manager to enter into an agreement with Meritage Homes of Texas, LLC, for real property located at and around 6503 Samaritan Drive. The agreement outlines the cost of the property, the due diligence clause and approvals. As part of this agreement, the City agrees to complete the drainage project and enter into a development agreement with appropriate residential zoning.

FISCAL IMPACT

Meritage home agrees to pay the City \$1,814,750 for the property, placing \$100,000 deposit into an escrow account.

SEE LEON VALLEY

Social Equity – New home construction can provide an affordable alternative to those seeking to purchase a home in a community that provides a superior quality of life.

Economic Development – Increasing the number of residential units increases the city's population and those supporting the local economy.

Environmental Stewardship – Meritage homes prides itself in setting the standard for energy-efficient homes.

STRATEGIC GOALS

N/A

RECOMMENDATION

City Council Discretion.

ATTEST :

SAUNDRA PASSAILAIGUE, TRMC
City Secretary