



AGENDA ITEM SUMMARY FORM

MEETING DATE: March 18, 2026
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a Letter of Intent providing the terms and framework for the conveyance of approximately 8.43 acres of land out of an 84.30 acre tract of land situated in the A.C. Caldwell Survey, Abstract 154, in Travis County.

BACKGROUND/SUMMARY:

This updated Letter of Intent sets forth the proposed terms and framework for the conveyance of the 8.43 acres of land and the framework for the construction and financing of infrastructure needed to serve the land and a portion of the remaining acreage owned by the property owner and developer. The letter of intent (LOI) amends and restates the previous LOI entered into between the City and property owner providing, among other things, proposed terms for a development agreement, TIRZ financing, a timeline of events, the approval of a strategic plan for the development, proposed PUD zoning, and the creation of a PID or MMD.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney
FISCAL IMPACT: TBD
FORM 1295 FILED:
PRESENTATION: No
ATTACHMENTS: Yes

- Letter of Intent

STAFF RECOMMENDATION:

City Staff recommends that the City Council approve the Letter of Intent with Shenandoah Development Group and Manor 290 OZ Real Estate, LP. providing the terms and framework for the conveyance of approximately 8.43 acres of land out of an 84.30 acre tract of land situated in the A.C. Caldwell Survey, Abstract 154, in Travis County.