

Montgomery City Council  
**AGENDA REPORT**

<b>Meeting Date:</b> July 12, 2022	<b>Budgeted Amount:</b> N/A
<b>Department:</b> Admin	<b>Prepared By:</b> Dave McCorquodale

**Subject**

Discussion and possible action authorizing city staff and consultants to coordinate with Nantucket Housing, LLC / HCR Ventures regarding Development and Annexation Agreements for a proposed 33-acre multi-family residential development (Dev. No. 2204).

**Recommendation**

Motion to authorize staff and consultants to coordinate with the developer as necessary.

**Discussion**

You will recall the Feasibility Study presentation from last month on this proposed project behind Pizza Shack along Stewart Creek Road. The city engineers presented the study and the developer was in attendance to answer questions. Key details of the engineer's study include:

- 33-acre site with close proximity to SH 105
- Surrounded by school, single and multi-family housing, commercial development
- 385 proposed units (220 multi-family, 165 senior living)
- +/- 50,000 gallons per day of water / sewer use at full buildout
- \$32 million estimated assessed valuation at full buildout
- \$85,000 paid in Impact Fees for water & sewer service
- \$128,000 estimated annual tax revenue

The Feasibility Study was also presented to P&Z on July 5th and was generally well-received by the Commission. If City Council wishes to allow the project to proceed, the next step is for staff and consultants to work with the developer on preparing Development and Annexation agreements since the project is located outside the city limits and requires developer-funded utility extensions. A location map and proposed site plan are attached.

**Approved By**

Interim City Administrator	Dave McCorquodale	Date: 07/06/2022
----------------------------	-------------------	------------------