

Montgomery City Council
AGENDA REPORT

Meeting Date: April 12, 2022	Budgeted Amount: N/A
Department: Admin	Prepared By: Dave McCorquodale

Subject

Consideration and possible action regarding approval of an Escrow Agreement by and between the City of Montgomery, Texas and Nantucket Housing, LLC for a proposed multi-family development (Dev. No. 2204) and authorizing the city engineer to prepare a Feasibility Study for the project.

Recommendation

Approve the agreement and authorize the study.

Discussion

Nantucket Housing (Blazer Building) built and manages the apartment complex behind Brookshire Brothers grocery store. The developer is currently looking at a parcel of land north of Pizza Shack for a multi-family residential project. The project site is currently out of the City limits and within the ETJ. The project site is along Stewart Creek and adjacent to existing out-of-City residential development, the Montgomery Junior High campus, and commercial development on SH 105. A location map is attached.

As part of the development process, the developer will request annexation into the City. The site is 33 acres in size and approximately 17 acres of the site is within the 100-year floodplain per FEMA mapping. As a reference, the City currently has two apartment 360 total units. Heritage Apartments is +/-17 acres (208 units) and the Town Creek Apartments is +/-15 acres (152 units) for an average of 11.25 units/acre.

The City currently has approximately 25 undeveloped acres zoned as R-2 Multi-Family Residential. At 11.25 units per acre, this will yield approximately 270 dwelling units if all parcels are built out at capacity without accounting for potentially undevelopable areas like floodplain or steep topography.

Approved By

Asst. City Administrator	Dave McCorquodale	Date: 04/07/2022
City Administrator	Richard Tramm	Date: 04/07/2022