

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 an Escrow Agreement by and between the City of Montgomery, Texas and LK POP Holdings, LLC for a proposed Popeye’s Louisiana Kitchen (Dev. No. 2201).

Recommendation

Approve the Escrow Agreement by and between the City of Montgomery, Texas and LK POP Holdings, LLC for a proposed Popeye’s Louisiana Kitchen (Dev. No. 2201) as presented.

Discussion

The developer is proposing a Popeye’s Louisiana Kitchen restaurant adjacent to and west of Blue Wave Express Car Wash. This site is part of the same development as Kroger.

Escrow Agreements are standard form agreements used by the City to ensure engineering, legal and related costs incurred during the development review process are covered by the developer. Escrow Agreements also simplify the billing process by eliminating monthly invoicing to developers and instead drawing on a pre-estimated sum for project costs. Once approved and the developer deposits funds into their escrow account, the City begins the development review process.

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