



PLANNING

To: Mayor and Town Council

From: David Hoover, Director of Development Services

Through: Mario Canizares, Town Manager
Chuck Ewings, Assistant Town Manager

Re: Development Agreement Prosper Hills

Town Council Meeting – September 26, 2023

Strategic Visioning Priority: 4. Provide Excellent Municipal Services

Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Development Agreement between Prosper 100 LP, Prosper Hills LLC, and the Town of Prosper relative to Prosper Hills, as described in Planned Development-123 (PD-123). (DEVAGREE-23-0012)

Description of Agenda Item:

On July 25, 2023, the Town Council approved the proposed rezoning request, by a vote of 7-0.

A Development Agreement has been prepared accordingly. The ordinance for the zoning request, is also on the September 26, 2023, Town Council agenda for consideration.

Budget Impact:

There is no budgetary impact affiliated with this item.

Legal Obligations and Review:

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:

1. Development Agreement

Town Staff Recommendation:

Town Staff recommends that the Town Council authorize the Town Manager to execute a Development Agreement between Prosper 100 LP, Prosper Hills LLC, and the Town of Prosper relative to Prosper Hills, as described in Planned Development-123 (PD-123). (DEVAGREE-23-0012)

Proposed Motion:

I move to authorize/not authorize the Town Manager to execute a Development Agreement between Prosper 100 LP, Prosper Hills LLC, and the Town of Prosper relative to Prosper Hills, as described in Planned Development-123 (PD-123). (DEVAGREE-23-0012)