



## ENGINEERING SERVICES

**To:** Mayor and Town Council

**From:** Hulon T. Webb, Jr., P.E., Director of Engineering Services

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

**Re:** Thoroughfare Impact Fees Reimbursement Agreement  
(Park Place, Prosper Hills, and Prosper Meadows)

**Town Council Meeting – September 26, 2023**

**Strategic Visioning Priority: 1. Acceleration of Infrastructure**

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**Agenda Item:**

Consider and act upon authorizing the Town Manager to execute a Thoroughfare Impact Fees Reimbursement Agreement between PPP 100 DEV LLC, PROSPER HILLS LP, PROSPER MEADOWS LP, and the Town of Prosper, Texas, related to the construction of Teel Parkway, Prosper Trail, and Legacy Drive to serve the Park Place, Prosper Hills, and Prosper Meadows developments.

**Description of Agenda Item:**

PPP 100 DEV LLC, PROSPER HILLS LP, and PROSPER MEADOWS LP, are developing multiple residential projects and are planning on constructing the following thoroughfares:

1. southern half of Prosper Trail from the western limits of the Park Place development (eastern limits of the Prosper Hills development) to the eastern limits of the Park Place development (western limits of the Star Trail development)
2. southern half of Prosper Trail from Teel Parkway to eastern limits of Prosper Hills development
3. eastern half of Teel Parkway from Prosper Trail to southern limits of Prosper Hills development
4. after construction of Projects 1-3 above, and prior to the start of development of the Preston Meadows development, if sufficient remaining thoroughfare impact fees are available, then northern half of Prosper Trail adjacent to the Prosper Meadows development

Lastly, to provide the required second point of access to the Park Place development, prior to the final acceptance of the first phase within any of the three developments, the thoroughfare listed above as Project 1 must be completed and accepted by the Town, in addition to:

- A. southern half of Prosper Trail from the eastern limits of the Park Place development to Legacy Drive, and one of the following:

- B. western half of Legacy Drive from Prosper Trail to northern limits of Star Trail development with transition to Joyce Hall Elementary,
- C. eastern half of Legacy Drive from Prosper Trail to Joyce Hall Elementary, that is planned to be constructed by others, or
- D. paving improvements within the Pearls at Prosper community, connecting from Prosper Trail to Legacy Drive.

If Segment B is constructed, the Town will contribute \$200,000 towards the cost of construction after completion and acceptance by the Town.

Since the proposed thoroughfares are depicted on the Town of Prosper Thoroughfare Plan, the actual costs for the design and construction of the improvements are eligible for reimbursement of thoroughfare impact fees collected by the developments.

The purpose of the Thoroughfare Impact Fees Reimbursement Agreement is to outline the obligations of the Town of Prosper, PPP 100 DEV LLC, PROSPER HILLS LP, and PROSPER MEADOWS LP, related to the design, construction, and reimbursement of collected thoroughfare impact fees to fund the projects.

**Budget Impact:**

The total estimated cost for the design and construction of Projects 1, 2, 3, and 4 is \$4,014,469. The current anticipated thoroughfare impact fees owed by the Park Place, Prosper Hills, and Prosper Meadows developments is \$3,153,613. The Town will contribute \$200,000 towards the construction of the western half of Legacy Drive if Segment B is constructed. If either the construction of the eastern half of Legacy Drive (Segment C), or paving improvements within the Pearls at Prosper community (Segment D) is complete, PPP 100 DEV LLC, PROSPER HILLS LP, and PROSPER MEADOWS LP, will not be required to construct the western half of Legacy Drive (Segment B). In the event that full reimbursement has not been made to PPP 100 DEV LLC, PROSPER HILLS LP, and PROSPER MEADOWS LP, by the Town after the expiration of ten (10) years from the date of the Town's acceptance of the roadways, the Town will reimburse PPP 100 DEV LLC, PROSPER HILLS LP, and PROSPER MEADOWS LP, any shortfall.

**Legal Obligations and Review:**

Terrence Welch of Brown & Hofmeister, L.L.P., has reviewed the agreement as to form and legality. PPP 100 DEV LLC, PROSPER HILLS LP, and PROSPER MEADOWS LP, will contribute up to \$2,000 towards the legal preparation fees.

**Attached Documents:**

1. Town of Prosper Thoroughfare Plan
2. Thoroughfare Impact Fees Reimbursement Agreement

**Town Staff Recommendation:**

Town staff recommends that the Town Council authorize the Town Manager to execute a Thoroughfare Impact Fees Reimbursement Agreement between PPP 100 DEV LLC, PROSPER HILLS LP, PROSPER MEADOWS LP, and the Town of Prosper, Texas, related to the construction of Teel Parkway, Prosper Trail and Legacy Drive to serve the Park Place, Prosper Hills, and Prosper Meadows developments.

**Proposed Motion:**

I move to authorize the Town Manager to execute a Thoroughfare Impact Fees Reimbursement Agreement between PPP 100 DEV LLC, PROSPER HILLS LP, PROSPER MEADOWS LP, and the Town of Prosper, Texas, related to the construction of Teel Parkway, Prosper Trail and Legacy Drive to serve the Park Place, Prosper Hills, and Prosper Meadows developments.