



PLANNING

To: Mayor and Town Council

From: David Hoover, AICP, Director of Development Services

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

Re: Development Agreement for The School House

Town Council Meeting – December 10, 2024

Strategic Visioning Priority: 3. Commercial Corridors are ready for Development

Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Development Agreement between Naznat LP and the Town of Prosper relative to George Horn Survey, Abstract 412, Tract 2. (ZONE-24-0017)

Description of Agenda Item:

On November 26, 2024, the Town Council unanimously approved the proposed rezoning request by a vote of 7-0. A Development Agreement has been prepared accordingly.

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 Naznat LP and the Town of Prosper relative to George Horn Survey, Abstract 412, Tract 2.

Proposed Motion:

I move to authorize/not authorize the Town Manager to execute a Development Agreement between Naznat LP and the Town of Prosper relative to George Horn Survey, Abstract 412, Tract 2.