



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 Bella Prosper

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Ensure the Town's Commercial Corridors are Ready for Development

Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites. (DEVAGRE-26-0006)

Description of Agenda Item:

On May 19, 2026, the Town Council approved the proposed Specific Use Permit request by a vote of 6-1. 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 recommend the Town Council authorize the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites.

Proposed Motion:

I move to authorize/not authorize the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites.