



PLANNING

To: Mayor and Town Council

From: David Soto, Planning Manager

Through: Bob Scott, Executive Director of Administrative Services
Hulon T. Webb, Jr., Interim Executive Director of Development and Infrastructure Services

Re: Town Council Meeting – August 9, 2022

Agenda Item:

Consider and act upon authorizing the Mayor execute a Development Agreement between 104 Prosper, 310 Prosper, Prosper Hollow LP & Paramount Soft LP, DD Brookhollow LLC, 55 Prosper and the Town of Prosper, Texas, related to Rutherford Creek development, located on the north side of US 380, west of Custer Road.

Description of Agenda Item:

On May 10, 2022, the Town Council approved the proposed request, by a vote of 7-0. The purpose of the Development Agreement is for the architectural building materials and certain business establishments prohibited on Lots 2, 3, and 4.

A Development Agreement has been prepared accordingly.

Legal Obligations and Review:

Town Attorney, Terrence Welch of Brown & Hofmeister, L.L.P., has reviewed the agreement as to form and legality.

Attached Documents:

1. Development Agreement

Town Staff Recommendation:

Town staff recommends that the Town Council authorize the Mayor to execute a Development Agreement 104 Prosper, 310 Prosper, Prosper Hollow LP & Paramount Soft LP, DD Brookhollow LLC, 55 Prosper and the Town of Prosper, Texas, related to Rutherford Creek development, located on the north side of US 380, west of Custer Road.

Proposed Motion:

I move to authorize the Mayor to execute a Development Agreement between 104 Prosper, 310 Prosper, Prosper Hollow LP & Paramount Soft LP, DD Brookhollow LLC, 55 Prosper and the Town of Prosper, Texas, related to Rutherford Creek development, located on the north side of US 380, west of Custer Road.