



PLANNING

To: Mayor and Town Council

From: David Soto, Planning Manager

Through: Harlan Jefferson, Town Manager

Re: Town Council Meeting – June 14, 2022

Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Development Agreement between Alpha3 Prosper RI, LLC, and the Town of Prosper, Texas, related to development on the Westside Development, located on the northeast corner of US 380 and FM 1385

Description of Agenda Item:

On April 26, 2022, the Town Council approved a zoning request Z20-0001 by a vote of 6-0, subject to an amendment to the existing Development Agreement with the Town. The purpose of the Development Agreement is to amend the existing Development Agreement to prohibit certain business establishments for Lots 15 & 16. 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
2. Exhibit

Staff Recommendation:

Staff recommends the Town Council authorizing the Town Manager to execute a Development Agreement between Alpha3 Prosper RI, LLC, and the Town of Prosper, Texas, related to development on the Westside Development, located on the northeast corner of US 380 and FM 1385

Proposed Motion:

I move to authorizing the Town Manager to execute a Development Agreement between Alpha3 Prosper RI, LLC, and the Town of Prosper, Texas, related to development on the Westside Development, located on the northeast corner of US 380 and FM 1385