



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 Prosper Oaks
Town Council Meeting – December 9, 2025

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 Cana Capital Series 10 LLC and Frontier 191 Landbank LLC and the Town of Prosper relative to Prosper Oaks. (DEVAGRE-25-0002)

Description of Agenda Item:

On October 14, 2025, the Town Council approved the proposed rezoning 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 recommends that the Town Council authorize the Town Manager to execute a Development Agreement between Cana Capital Series 10 LLC and Frontier 191 Landbank LLC and the Town of Prosper relative to Prosper Oaks.

Proposed Motion:

I move to authorize/not authorize the Town Manager to execute a Development Agreement between Cana Capital Series 10 LLC and Frontier 191 Landbank LLC and the Town of Prosper relative to Prosper Oaks.