

To: Mayor and Town Council

From: David Soto, Planning Manager

Through: Mario Canizares, Town Manager
Chuck Ewings, Executive Director of Development and Infrastructure Services
David Hoover, Director of Development Services

Re: Development Agreement Windsong Ranch

Town Council Meeting – May 23, 2023

Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Third Amendment to Development Agreement between VP Windsong Operations LLP, VP Windsong Investments LLP and the Town of Prosper relative to Windsong Ranch, as described in Planned Development 40 (PD-40) (DEVAGREE-23-0004)

Description of Agenda Item:

On May 09, 2023, the Town Council approved the proposed zoning request, by a vote of 5-0.

A Development Agreement has been prepared accordingly. The ordinance for the zoning request, is also on the May 23, 2023, Town Council agenda for consideration.

Legal Obligations and Review:

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

Attachments:

1. Development Agreement
2. Exhibits

Town Staff Recommendation:

Town staff recommends that the Town Council authorize the Town Manager to execute a Third Amendment to Development Agreement between VP Windsong Operations LLP, VP Windsong Investments LLP and the Town of Prosper relative to Windsong Ranch, as described in Planned Development 40 (PD-40) (DEVAGREE-23-00004).

Proposed Motion:

I move to authorize the Town Manager to execute a a Third Amendment to Development Agreement between VP Windsong Operations LLP, VP Windsong Investments LLP and the Town of Prosper relative to Windsong Ranch, as described in Planned Development 40 (PD-40) (DEVAGREE-23-00004).