



PLANNING

To: Mayor and Town Council

From: David Soto, Planning Manager

Through: Mario Canizares, Town Manager
Chuck Ewings, Assistant Town Manager
David Hoover, Director of Development Services

Re: Development Agreement Marriott (Prosper Center)

Town Council Meeting – June 27, 2023

Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Development Agreement between Prosper Premier Hotel LLC and the Town of Prosper, related to the Prosper Center Development, located on the west side of Mahard Parkway, south of Prairie Drive, specifically to allow for a limited-service hotel. (DEVAGRE-23-0010)

History:

The item was originally tabled at the June 13, 2023, to reflect the new ownership.

Description of Agenda Item:

On July 26, 2022, the Town Council approved the proposed request.

A Development Agreement has been prepared accordingly. The ordinance for the adoption of the zoning request, is also on the June 13, 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 Manager to execute a Development Agreement between Prosper Premier Hotel LLC and the Town of Prosper, related to the Prosper Center Development, located on the west side of Mahard Parkway, south of Prairie Drive, specifically to allow for a limited-service hotel.

Proposed Motion:

I move to authorize the Town Manager to execute a Development Agreement between Prosper Premier Hotel LLC and the Town of Prosper, related to the Prosper Center Development, located on the west side of Mahard Parkway, south of Prairie Drive, specifically to allow for a limited-service hotel.