



CITY COUNCIL COMMUNICATION

DATE: December 19, 2022

FROM: Ramie Hammonds, Development Service Director

AGENDA ITEM: Consideration and possible action on the Assignment and Amendment of the Professional Services Reimbursement Agreement with Sanger Texas Land Development, LLC, to Centurion American Acquisitions, LLC, and authorize the Mayor to execute said agreement.

SUMMARY:

- Sanger Texas Land Development, LLC, is requesting the assignment of the Professional Services Reimbursement Agreement to Centurion American Acquisitions, LLC.
- Centurion American Acquisitions, LLC will be the new developer for the property originally proposed for development by Sanger Texas Land Development, LLC.
- This property is generally located between McReynolds Road and Railroad Ave.
- The development is approximately 1000 acres.
- It will be a mixed use development including residential, multifamily, and commercial elements.
- The agreement would allow for the reimbursement of funds expended by the City in review of the potential PID.

FISCAL INFORMATION:

Budgeted: N/A

Amount: N/A

GL Account: N/A

RECOMMENDED MOTION OR ACTION:

Staff recommends APPROVAL

ATTACHMENTS:

Professional Service Agreement