

AGENDA ITEM

TO: Planning and Zoning Commission

FROM: Michael Quint, Director of Planning

SUBJECT: Conduct a Public Hearing to Consider/Discuss/Act on a Development Agreement (ETJ) with Central and Fannin Wilson 155, L.L.L.P., Being Fewer than 154 Acres, Located on the Northeast Corner of F.M. 543 and U.S. Highway 75 (Central Expressway)

APPROVAL PROCESS: The recommendation of the Planning and Zoning Commission will be forwarded to the City Council for final action at the July 16, 2013 meeting.

STAFF RECOMMENDATION: Staff recommends approval of the proposed development agreement.

ITEM SUMMARY: The property owner and the City of McKinney are proposing to enter into a development agreement under Section 212.172 of the Texas Local Government Code that will govern the development of the subject property, both prior to and after annexation into the City.

Typically, a development agreement (ETJ) is utilized when the property owner and the City of McKinney wish to lock in specific development regulations or other terms when annexation is not imminent. In these typical cases, only the City Council considers the agreement.

In this case, the property owner is wishing to concurrently establish a number of development regulations under a development agreement (ETJ) in conjunction with an associated annexation and zoning case. Because of this atypical request, Staff felt it necessary to give the public and the Planning and Zoning Commission an opportunity to consider portions of the agreement since it will govern the use and development of the property during the term of the agreement. The scope of the Commission's review and consideration should be limited to Article II of the attached development agreement.

The development regulations of the proposed development agreement (ETJ) are identical to those contained in the associated zoning request (13-099Z).

DEVELOPMENT AGREEMENT (ETJ): The proposed development agreement generally governs the following aspects of development:

1. The property owner agrees to dedicate to the City approximately 8 acres of right-of-way for the realignment/construction of FM 543.
2. The property owner agrees to dedicate to the City approximately 24 acres of drainage easements, slope easements, temporary access easements, and temporary construction easements.
3. The City agrees to construct FM 543.
4. For the dedication of right-of-way and easements, the City agrees to grant \$1.15MM in roadway impact fee credits.
5. The City agrees to construct a valley storage swale and remove not more than 69,000 cubic yards of soil which is to be used in the construction of FM 543.
6. The uses and development regulations contained within the development agreement (Article II) shall determine the manner in which the property is developed. Generally, the subject property shall be utilized for commercial (office and retail) uses. The development regulations are fixed for at least 7 years; however under certain circumstances amendments will apply to development.
7. The term of the agreement is 15 years.

OPPOSITION TO OR SUPPORT OF REQUEST: Staff has received no comments or phone calls in support of or opposition to this agreement.