



# City Council Agenda Item Summary Report

**Meeting Date:** May 3, 2022

**Submitted by:** Jennifer Barnes Smith, City Attorney

<b>Consent</b>	<b>Public Hearing</b>	<b>Action Item X</b>
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**Item Title:** Discuss and consider a Resolution approving a Development Agreement between the City of Forney and Blue Ladder Holdings, LLC for the development of certain improvements to be made to Pinson Road at US Highway 80 service road within the City of Forney.

**How this item ties-in with the City’s Mission, Vision and Values:** We are open to new ideas and acceptive to create solutions to all challenges. [Visionary].

### Summary Statement

On March 1, 2022, a public hearing was held and City Council discussed Blue Ladder Holdings, LLC’s request to rezone 46.463 acres of property from a Planned Development with a base zoning district designated as Mixed-Use District to a new Planned Development with a base zoning district designated as Mixed Use District. The property is located south of U.S. Highway 80 and west of W. Broad Street. City Council and the Planning and Zoning Commission expressed concern for the lack of truck turnaround space onto US Highway 80 service road. City Council voted to table any action on the request to rezone pending preparation of a development agreement to make certain improvements to Pinson Road and at US Highway 80 service road.

The development agreement states that if City Council approves the zoning request, Blue Ladder Holdings, LLC will escrow one hundred sixty-three thousand fifty-two dollars (\$163,052.00) (the “Escrow Funds”) for the purpose of constructing the Pinson Road Improvements. The City will undertake all work associated with the Pinson Road Improvements. Should the final cost of constructing the Pinson Road Improvements be greater than the amount in escrow, the Blue Ladder Holdings, LLC. will bear all costs associated with any such increase, up to a maximum of eighty-one thousand five hundred twenty-six dollars (\$81,526.00), which represents fifty percent (50%) of the escrowed amount. Should the final cost of constructing the Pinson Road Improvements be less than the amounts, the City may retain any excess without refund to Blue Ladder Holdings, LLC.

The proposed Resolution approves the Development Agreement.