



RESOLUTION NO. 2022-100

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, AUTHORIZING EXECUTION OF FIRST AMENDMENT TO AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT WITH CADG MERCER CROSSING HOLDINGS, LLC RELATING TO THE MERCER CROSSING DEVELOPMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, CADG Mercer Crossing Holdings, LLC (“Developer”) and the City are parties to that certain *Amended and Restated Master Development Agreement* effective February 15, 2022 (the “Agreement”), relating to the development of approximately 397.57 acres of real property located within City’s corporate limits west of Interstate 35-E generally known as the Mercer Crossing development; and

WHEREAS, Article II-A of the Agreement requires Developer to construct certain described park improvements and to convey to City the land on which such park improvements as constructed; and

WHEREAS, City Administration has determined it is not in the best interest of the City to require the construction of a parking lot on the proposed park property as part of the park improvements and that the Agreement should be amended to delete such requirement and has negotiated an amendment to the Agreement with the Developer to delete such requirement; and

WHEREAS, the City Council of the City of Farmers Branch finds it to be in the public interest to authorize the execution of the amendment to the Agreement negotiated by City Administration.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, THAT:

SECTION 1. The Interim City Manager is hereby authorized to sign, on behalf of the City of Farmers Branch, the First Amendment to Amended and Restated Master Development Agreement with CADG Mercer Crossing Holdings, LLC as negotiated by City Administration.

SECTION 2. This resolution shall be effective immediately upon final passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, THIS 16TH DAY OF AUGUST 2022.

ATTEST:

APPROVED:

Stacy Henderson, City Secretary

Robert C. Dye, Mayor

APPROVED AS TO FORM:

Peter G. Smith, City Attorney
(kbl:8/2/2022:130827)