



Legislation Text

File #: R2022-100, Version: 1

Consider approving Resolution No. 2022-100 authorizing the First Amendment to the Amended and Restated Master Development Agreement with CADG Mercer Crossing Holdings LLC; and take appropriate action.

BACKGROUND:

A development agreement (approved in 2017, and subsequently amended in 2019, 2020, and 2022) exists between CADG Mercer Crossing Holdings LLC and the City of Farmers Branch, providing for completion of certain development performance obligations by the developer, prior to issuance of a certain number of single-family residential building permits within Mercer Crossing Neighborhoods or Planned Development No. 99 (PD-99) zoning district. The last amendment was approved by the City Council on February 15, 2022 which allowed the applicant certain delays in the performance obligations. Most of the stated obligations have been fulfilled and the remaining items listed below have been afforded a 6 week extension due to a force majeure claim related to confirmed delays with Oncor:

1. Completion of construction of three restaurants within Boardwalk Development - Under construction, expected completion by July 31, 2022.
2. Within 120 days of completion of construction of the three restaurant shell buildings, two dine-in restaurants shall be open to the public with a Certificate of Occupancy (C.O) obtained from the City.

The current amendment under Council consideration is with regards to the Mercer Park construction as part of the Mercer Townhome project located at 1820 Wittington Place. At the February 15, 2022 City Council meeting, Council approved a zoning amendment request by CADG Mercer Crossing Holdings LLC. to the Planned Development No. 99 (PD-99) zoning district. This amendment allowed a 69-lot townhome project, where originally the Mercer Crossing Amphitheater was planned. Included within the amended PD-99 conceptual plans were two parkland dedications with a surface parking lot showing 20 parking spaces.

Further discussion and design evaluation within the City's Parks and Recreation Department showed the possibility of providing equivalent parking spaces along Chartwell Crest an internal roadway within the townhome development. Thus, removal of the proposed parking lot, would provide a greater programmable footprint for the Mercer Park to include more amenities for residents. As the last amended and restated development agreement approved by Council on February 15, 2022 included this parking lot within the proposed Mercer Park as one of the performance obligations, staff would like to propose this amendment to relocate those parking spaces on the street as shown on the attached Exhibit H of the First Amendment to Amended and Restated Master Development Agreement.

RECOMMENDATION:

Should City Council find the terms of the proposed negotiated development agreement amendment acceptable, then staff recommends City Council approve Resolution No. 2022-100.

POSSIBLE COUNCIL ACTION:

1. Motion to approve Resolution No. 2022-100.

2. Motion to approve Resolution No. 2022-100 with the following modifications...
3. Motion to deny Resolution No. 2022-100.
4. Motion to continue discussion at the next meeting.

ATTACHMENT(S):

1. Resolution No. 2022-100
2. Proposed First Amendment to Amended and Restated Master Development Agreement
3. Executed CADG Mercer Crossing Amended and Restated Master Development Agreement