



## Elgin City Council Meeting Agenda Item Executive Summary

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**ITEM:** A RESOLUTION OF THE CITY OF ELGIN, TEXAS APPROVING A DEVELOPMENT AND CONSENT AGREEMENT WITH BASTROP TRINITY INVESTORS, LLC, BTR DEVELOPMENT, INC., ELGIN MUNICIPAL UTILITY DISTRICT NO. 1 AND ELGIN MUNICIPAL UTILITY DISTRICT NO. 2 AND MAKING CERTAIN FINDINGS RELATED THERETO

**DEPARTMENT:** City Manager

### **PROPOSED ACTION:**

Consideration and approval of a Resolution authorizing a Development and Consent Agreement between the City and Bastrop Trinity Investors LLC, BTR Development Inc., Elgin Municipal Utility District No. 1, and Elgin Municipal Utility District No. 2 (“the Developers”).

### **BACKGROUND:**

Discussed at previous meetings; Harris & Straub LLC (now Bastrop Trinity Investors LLC, BTR Development Inc.) previously executed a Letter of Intent with the City Manager proposing the development of 386 +/- acres of land within City’s ETJ. The Developers intend to construct a residential community with park and recreational facilities.

Following a due diligence process by both parties, city staff is recommending a Development and Consent Agreement, whose terms shall be binding upon the Developers.

As the project constitutes a substantial area that will be developed in phases under a master plan, it is in the mutual interests of the Developers and the City to enter into this Agreement, which will provide an alternative to the typical regulatory process, encourage innovative master-planning, provide certainty of regulatory requirements, and result in a quality development project.

### **BUDGET/FINANCIAL IMPACT:**

Funding for this item was { } included { } not included in the current-year budget {X} N/A

### **RECOMMENDATION:**

Approval of the Resolution authorizing a Development and Consent Agreement between the City and Bastrop Trinity Investors LLC, BTR Development Inc., Elgin Municipal Utility District No. 1, and Elgin Municipal Utility District No. 2; and routine direction to staff, if any.

**ATTACHMENTS:** (1) Resolution and (2) Development and Consent Agreement (3) Concept Plan

**{X}** Staff will be making a detailed presentation on this agenda item at the meeting.

**{ }** Staff will provide brief comments and answer questions on this item at the meeting.

**{ }** This is a routine procedural item and no presentation is planned for the meeting.

*Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.*