



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: Review and discussion of Letter of Intent signed by the City Manager with Harris & Straub regarding the proposed Trinity Ranch MUD Development

DEPARTMENT: City Manager

PROPOSED ACTION:

No Council action is requested or anticipated at this time. This item is to allow for general review, discussion, and/or comment on a Letter of Intent (LOI) signed by the City Manager and developer

BACKGROUND:

Harris & Straub owns or currently controls approximately 385.9 acres of land located within the extraterritorial jurisdiction of the City adjacent to Upper Elgin River Road, near the southern portion of the city limits. Harris & Straub intends to develop the Land as a master-planned, residential community that will include park and recreational facilities to serve the development; and will also include a land site for public safety.

As the project constitutes a substantial area that will be constructed in phases under a development plan, city staff recommends that the City enter into a Development Agreement with Harris & Straub, which will provide an alternative to the City's typical regulatory process for development.

Prior to proceeding with the development of a contract, however, an LOI has been executed to formally clarify for the record the general terms anticipated for such an Agreement; and to provide a basic Concept Plan for the project. The LOI is non-binding and merely an expression of interest by the parties in consummating the partnership as described.

BUDGET/FINANCIAL IMPACT:

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

RECOMMENDATION:

Consideration of the LOI and associated project, providing preliminary feedback to both staff and the developer as to any anticipated Development Agreement; and routine direction to staff, if any.

ATTACHMENTS:

Letter of Intent

- {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.