

RESOLUTION NO. 51-2017

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE A DEVELOPMENT AGREEMENT WITH BDMR DEVELOPMENT, LLC, AND POLO RIDGE FRESH WATER SUPPLY DISTRICT OF KAUFMAN COUNTY REGARDING APPROXIMATELY 822.1 ACRES OF REAL PROPERTY LOCATED NEAR F.M. HIGHWAY 740, F.M. HIGHWAY 2757 AND KELLY ROAD IN KAUFMAN COUNTY, TEXAS, COMMONLY REFERRED TO AS "POLO RIDGE," SAID AGREEMENT TO CONTAIN THE TERMS SET FORTH IN ATTACHED EXHIBIT "A" AND ADDITIONAL TERMS AND PROVISIONS RECOMMENDED BY THE CITY MANAGER.

WHEREAS, in 2007, the City of Mesquite, Texas (the "City"), entered into an agreement with Forney Acquisitions, L.P., to outline the proposed development of Polo Ridge, a residential development in the City's extraterritorial jurisdiction at the intersection of FM 2757 and Kelly Road; and

WHEREAS, BDMR Development, LLC, the current owner of the property, and the City have discussed various amendments to the agreement in order to allow building to occur in the area; and

WHEREAS, the BDMR Development, LLC, is requesting the City Council take action to finalize a new agreement on the development.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

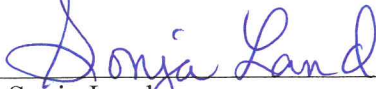
SECTION 1. That the City Manager is hereby authorized to negotiate a development agreement with BDMR Development, LLC, and Polo Ridge Fresh Water Supply District of Kaufman County regarding approximately 822.1 acres of real property located near F.M. Highway 740, F.M. Highway 2757 and Kelly Road in Kaufman County, Texas, commonly referred to as "Polo Ridge," said agreement to contain the terms set forth in attached Exhibit "A" and additional terms and provisions recommended by the City Manager.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 16th day of October, 2017.



Stan Pickett
Mayor

ATTEST:



Sonja Land
City Secretary

APPROVED:



B. J. Smith
City Attorney

Exhibit A
Polo Ridge Term Sheet

Term of Agreement	<u> 30 </u> years	
Annex	<u> X </u> Yes	<u> </u> No
PID	<u> X </u> Yes	<u> </u> No
PID Bonds up to \$30M	<u> X </u> Yes	<u> </u> No
TIRZ	<u> X </u> Yes	<u> </u> No
TIRZ Increment up to 51% - 36 years	<u> X </u> Yes	<u> </u> No
Mandatory HOA	<u> X </u> Yes	<u> </u> No
Developer Fees \$4,000 per lot	<u> </u> Yes	<u> X </u> No
Impact Fees (Road, Water, Sewer)	<u> X </u> Yes	<u> </u> No
Dormancy	<u> X </u> Yes	<u> </u> No
Assignment City Consent	<u> X </u> Yes	<u> </u> No
Assignment to Lender City Consent	<u> X </u> Yes	<u> </u> No
Development Standards		
Concept Plan and Phasing as presented	<u> X </u> Yes	<u> </u> No
Garage configuration	<u> X </u> Yes	<u> </u> No
Buffering – FM 2757	<u> </u> 20ft	<u> X </u> 30ft
Buffering – Kelly Road	<u> </u> 20ft	<u> X </u> 30ft
Anti Monotony Provisions	<u> X </u> Yes	<u> </u> No