

RESOLUTION NO. 1080

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, APPROVING THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF TERRELL, TEXAS, AND DFW 70-36, LLC FOR THE HUNTERS RIDGE PARTNERSHIP FOR THE CONSTRUCTION OF AN EXECUTIVE ESTATE DEVELOPMENT ON APPROXIMATELY 50 ACRES OF LAND IN THE CITY OF TERRELL; AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO NEGOTIATE AND THE MAYOR TO EXECUTE THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF TERRELL AND DFW 70-36, LLC FOR THE HUNTERS RIDGE PARTNERSHIP; AND ESTABLISHING AN EFFECTIVE DATE

WHEREAS, the Texas Local Government Code provides that Texas municipalities may create programs to promote local economic development to stimulate business and commercial activity in the municipality; and

WHEREAS, DFW 70-36, LLC for the Hunters Ridge Partnership (“Hunters Ridge”) and the City have negotiated a proposed Development Agreement for the construction of an Executive Estate Development on approximately 50 acres of land in the City of Terrell; and

WHEREAS, the City and Hunters Ridge believe this Development Agreement will enhance the long-term quality of the neighborhood; and

WHEREAS, the City believes that the proposed Development supports quality of life development, promotes new construction, attracts additional consumers to the City and Kaufman County, increases commercial activity, generates new tax revenue and achieves the City’s goals for development.

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

Section I.

That the above recitals are found to be true and correct and they are incorporated herein as findings of the City Council for all purposes.

Section II.

That the Development Agreement between DFW 70-36, LLC for the Hunters Ridge Partnership and the City of Terrell setting forth the agreement between the City of Terrell, Texas, and DFW 70-36, LLC for the Hunters Ridge Partnership for the construction of a new Executive Estates Development on approximately 50 acres of land in the City is in the best interest of the citizens of the City of Terrell and should be approved.

Section III.

That the City Council authorizes the City Manager or his designee to negotiate and the Mayor to execute the Development Agreement between DFW 70-36, LLC for the Hunters Ridge Partnership and the City of Terrell, Texas, relating to the terms and conditions of the construction of a new Executive Estates Development on approximately 50 acres of land in Terrell, Kaufman County, Texas.

Section IV.

This Resolution shall be effective immediately after its passage.

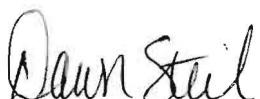
PASSED AND APPROVED by the City Council of the City of Terrell, Texas, on this 14th day of December, 2021.





E. RICK CARMONA, Mayor

ATTEST:



DAWN STEIL, City Secretary

