

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN THE CITY AND FENWAY DEVELOPMENT, INC., ESTABLISHING A PROGRAM OF GRANTS IN AMOUNTS NOT TO EXCEED \$52,691.75 FOR 1300, 1400, 1501 & 1603 E. CROSBY RD. AND 1410 FANNIDELLA DR., TO PROMOTE LOCAL ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY WITHIN THE CITY; AUTHORIZING ITS EXECUTION BY THE CITY MANAGER; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Carrollton, Texas (“City Council”), has authority to reduce blight in order to protect the health, safety, and welfare of the residents of the City of Carrollton, Texas (“City”); and

WHEREAS, the City Council has taken steps towards promoting enhanced corridor beautification; and

WHEREAS, the Carroll Crest subdivision, located at 1300, 1400, 1501 & 1603 E. Crosby Rd. and 1410 Fannidella Dr. (“Property”) is located at a major entry corridor to Downtown Carrollton within the City; and

WHEREAS, the City Council has been presented a grant request by Fenway Development Inc. (the “Owner”) to establish a program of grants in an amount not to exceed \$52,691.75 for the removal and replacement of mature trees damaged by excessive pruning along the Property, as further described in Exhibit “A”, in order to promote local economic development and stimulate business and commercial activity within the City in accordance with the City’s Tree Removal and Replacement Grant Program (a Chapter 380 Economic Development Program); and

WHEREAS, the Owner’s proposal is to make the Property suitable for a new residential subdivision, redeveloping 18.5301 acres of dilapidated property, including making improvements to the Property’s landscaping along a major entry corridor into the City and Downtown.

WHEREAS, the Property’s current estimated valuation is \$1.4M, and the Owner’s total redevelopment budget is approximately \$13.1M; and

WHEREAS, upon full review and consideration of the terms of the request, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager shall be authorized to negotiate and execute an agreement with Owner on behalf of the City of Carrollton;

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

SECTION 1.

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified and incorporated into the body of this Resolution as if copied in their entirety.

SECTION 2.

The requested terms and conditions of a proposed economic development agreement with Fenway Development Inc., having been reviewed by the City Council, and found to be acceptable and in the best interests of the City and its citizens, are hereby in all things approved.

SECTION 3.

The City Manager is hereby authorized to negotiate and execute an economic development agreement, and all other documents in connection therewith, on behalf of the City of Carrollton, substantially according to the terms and conditions set forth in this Resolution for a total grant amount not to exceed \$52,691.75.

SECTION 4.

This Resolution shall take effect upon passage.

DULY PASSED AND APPROVED by the City Council of the City of Carrollton, Texas this 4th day of June 2024.

ATTEST:

CITY OF CARROLLTON, TEXAS

Chloe Sawatzky, City Secretary

Steve Babick, Mayor

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Meredith A. Ladd
City Attorney

Brett L. King
Building Official

Ravi Shah
Director of Development Services

Exhibit A

Location Map



Site Plan

