

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT WITH TCC HIGH STREET DEVELOPMENT FOR A MIXED-USE DEVELOPMENT IN HISTORIC DOWNTOWN CARROLLTON AND PROVIDING FUNDING FOR MYERS STREET RECONSTRUCTION; ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Carrollton, Texas (“City Council”), entered into a Disposition and Development Agreement (“Agreement”) with TCC High Street Development (“Company”) on August 2, 2016 for the design and construction of Phase III of the Union at Carrollton Square mixed-use project (“Project”) within historic Downtown Carrollton; and

WHEREAS, under the terms of the Agreement, the Project shall include a minimum of 300 apartment units, 3,000 square feet of retail/commercial flex space, and a multi-level structured parking garage similar in design to Phase I of the Union at Carrollton Square; and

WHEREAS, the Project’s impact on the sanitary sewer and storm drain infrastructure on the existing systems and infrastructure in the areas will require improvements and the reconstruction of Myers Street prior to the Project’s construction; and

WHEREAS, the City of Carrollton, Texas (“City”) had previously allocated funds from the 2013 Bond Election for these improvements, and anticipated completing such improvements at a future date; and

WHEREAS, as a means to recognize cost savings for these improvements and to complete the infrastructure improvements in a manner that is complementary with the Project’s construction timeline, the City wishes to allocate the previously-designated funds for the reconstruction of Myers Street through the Agreement, based on work performed by the Company; and

WHEREAS, the City Council is of the opinion that the reconstruction of Myers Street will benefit Carrollton residents, and that the City Manager shall be authorized to negotiate and execute an amendment to the Disposition and Development Agreement 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 City Manager is hereby authorized to negotiate and execute an amendment to the Disposition and Development Agreement with TCC High Street Development for a mixed-use development in historic Downtown Carrollton and providing funding for Myers Street reconstruction in an amount not to exceed \$723,000.00.

Section 3

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON JUNE 27, 2017.

CITY OF CARROLLTON, TEXAS

Kevin Falconer, Mayor

ATTEST:

Laurie Garber, City Secretary

APPROVED AS TO FORM:

Meredith A. Ladd
City Attorney

APPROVED AS TO CONTENT:

Cesar J. Molina, Jr., PE
Director of Engineering

Ravi Shah
Director of Development Services