

Legislation Details (With Text)

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| File #: | 6195 | Version: | 1 | Name: | Trinity Mills Station (TMS) 2nd Amendment to Master Development Agreement (MDA) |
| Type: | Resolution | Status: | Passed | | |
| File created: | 5/31/2023 | In control: | City Council | | |
| On agenda: | 6/6/2023 | Final action: | 6/6/2023 | | |
| Title: | Consider A Resolution Authorizing The City Manager To Negotiate And Execute A Second Amendment To The Master Development Agreement For Trinity Mills Station With Dallas Area Rapid Transit And The Integral Group, LLC. | | | | |

Sponsors:**Indexes:****Code sections:****Attachments:** 1. 2d amendment TMS

| Date | Ver. | Action By | Action | Result |
|----------|------|--------------|--------|--------|
| 6/6/2023 | 1 | City Council | | |

CC MEETING: June 6, 2023**DATE:** May 31, 2023**TO:** Erin Rinehart, City Manager**FROM:** Josh Giles, Development Program Manager
Ravi Shah, Director of Development Services
Marc Guy, Assistant City Manager

Consider A **Resolution Authorizing The City Manager To Negotiate And Execute A Second Amendment To The Master Development Agreement For Trinity Mills Station With Dallas Area Rapid Transit And The Integral Group, LLC.**

BACKGROUND:

On November 5, 2019, the City Council approved the Master Development Agreement (MDA) between Dallas Area Rapid Transit (DART) and The Integral Group, LLC (Integral). The MDA was executed on March 1, 2020. As part of the MDA, Integral provided a proposal for the design, construction and operation of a mixed-use development on the property collectively owned by the City and DART, known as Trinity Mills Station. The MDA includes a Program Plan of anticipated development that is to occur on the site's seven tracts of land and includes commencement of construction deadlines for each phase.

The City, DART and Integral executed the first amendment to the MDA on October 26, 2021, which extended the deadline for the commencement of construction on Phase I of the City-owned property by one year. Integral is seeking a second amendment to provide a one-year extension regarding the commencement of construction deadline for the phases located on the DART-owned property, which would align the sequencing requirements and commencement of construction deadlines with the original intent of the MDA. The new commencement of construction deadline for the phases located on the DART property would move from

March 20, 2024, to March 20, 2025, due to the COVID-19 global pandemic's negative effect on labor shortages and supply chain disruptions. *The proposed extension does not affect the timing requirements of the commencement of construction on Phase I or future phases on the City-owned property.*

IMPACT ON COMMUNITY SUSTAINABILITY:

The City Council's strategic TOD objectives are to create sustainable, vibrant, livable districts with a variety of high-density residential, office and retail uses, incorporating enhanced pedestrian amenities and supporting transit ridership.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff recommends City Council approval of a resolution authorizing the City Manager to negotiate and execute a second amendment to the Master Development Agreement For Trinity Mills Station with Dallas Area Rapid Transit and The Integral Group, LLC.