



Presentation

PDA-25-02

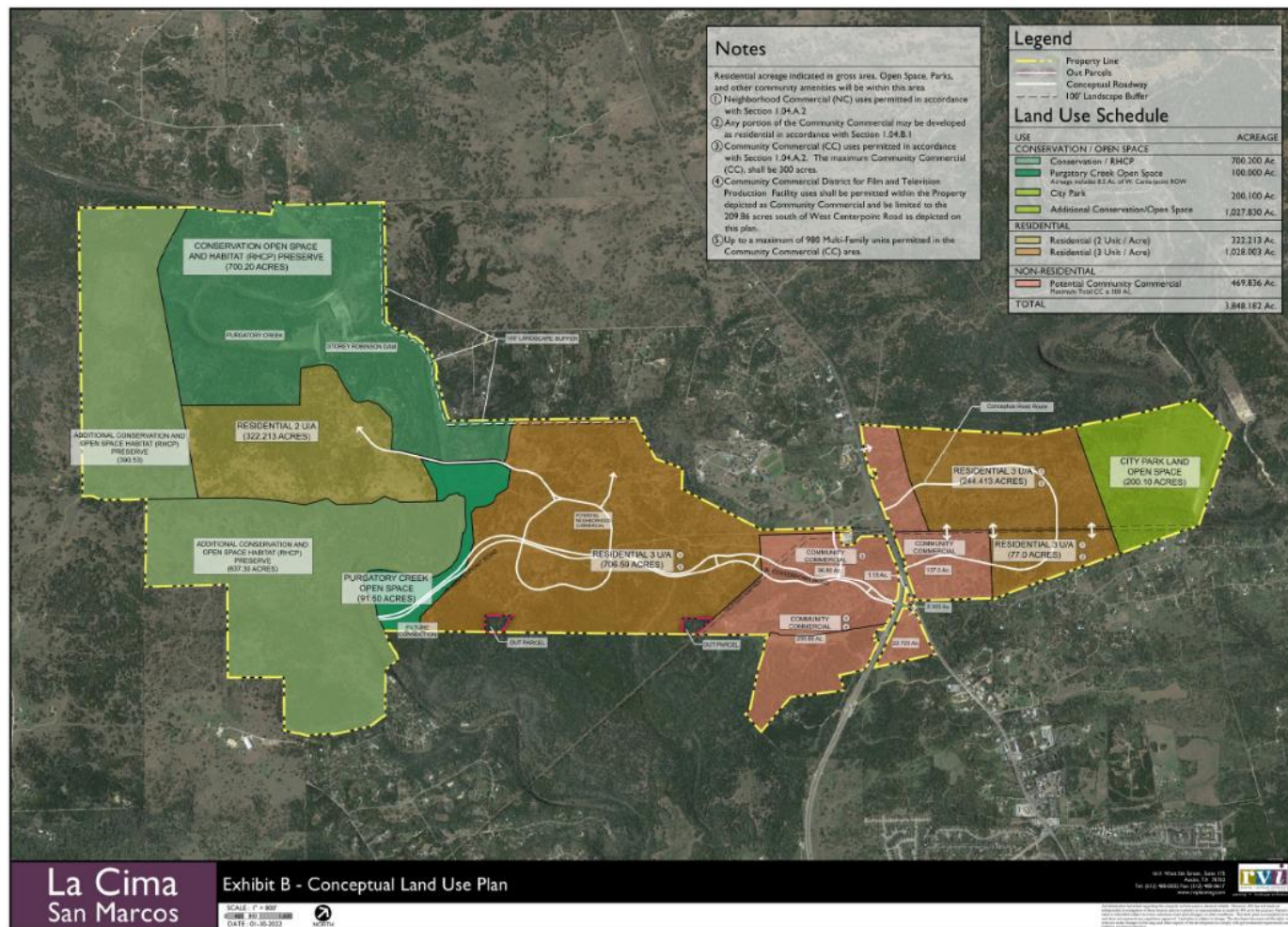
La Cima Development Agreement

8th Amendment

Receive a staff presentation regarding an eighth amended and restated development agreement with Lazy Oaks Ranch, LP, and its partial assignees in connection with the La Cima Development located near the intersection of Old Ranch Road 12 and Wonder World Drive to align the development agreement with City Resolution 2025-74R and special district legislation which created the La Cima Municipal Management District No. 1. (W. Rugeley)

What is a Development Agreement?

A development agreement is a negotiated contract between the city & a developer that sets the terms, commitments, & expectations for how a specific property will be developed.





La Cima Development Agreement History

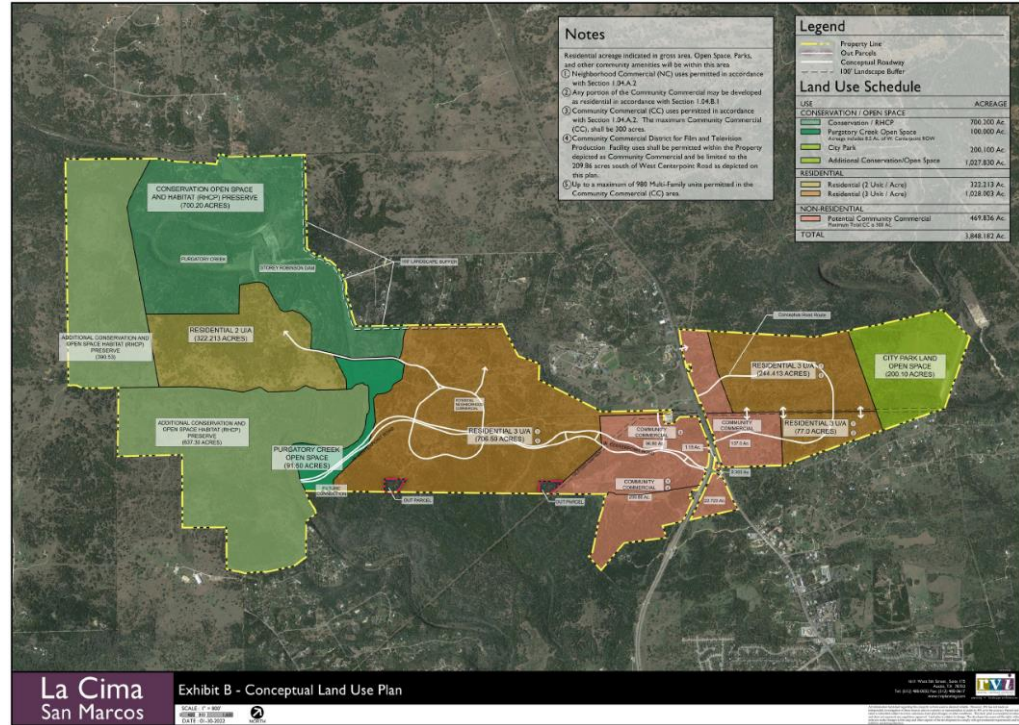
- **2013:** City Council approved Lazy Oaks DA (Res. 2013-131)
- **2014:** Added additional acreage (Res. 2014-131)
- **2018:** Amendments (Res. 2018-075)
 - (a) Increased acreage & max number of dwelling units;
 - (b) Overall density decreased;
 - (c) Added Multifamily Use up to 30 acres developed in 2 phases



- **8/18/20.** Amendments (Res. 2020-178)
 - (a) Increased acreage; (b) Changed allowable MF from 30 acres max to 720 units' max
- **7/6/21.** Amendments (Res. 2021-126)
 - Changed 1st phase MF from acres to units
- **11/16/21.** Amendments (Res. 2021-232)
 - (a) Added film & tv uses & (b) development standards for those uses
- **1/4/22.** Amendments (Res. 2022-10)
 - (a) Provided additional standards for the 1st phase of multifamily development
- **2/14/22.** Amendments (Res. 2022-106)
 - (a) Added 1,295 acres to the La Cima development

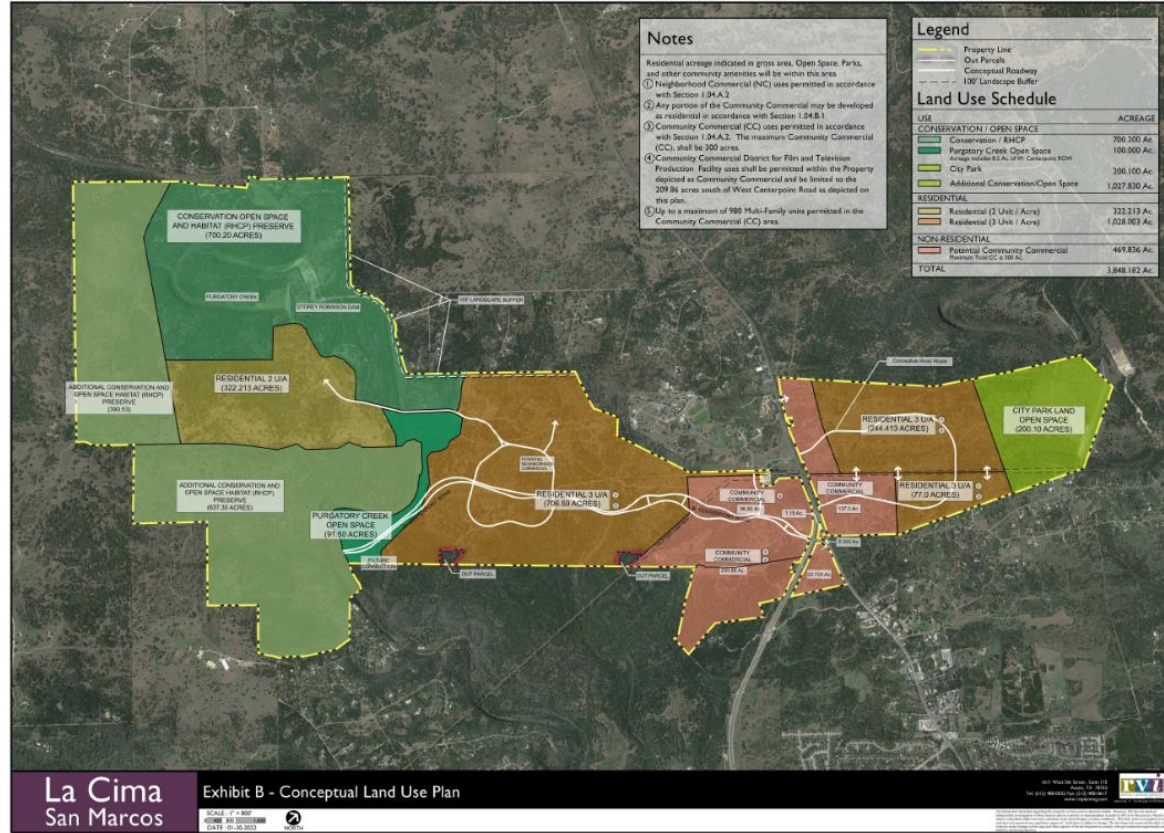
About the Proposed Amendment

- **City and County formally recognize three PIDs:**
 - Original PID (2,029 acres)
 - La Cima South PID (320.964 acres; created 8/30/2022)
 - La Cima North PID (684.476 acres; created 9/13/2022)
- **Adds La Cima Municipal Management District No. 1 (MMD):**
 - Created by special district legislation (effective 9/1/2025)
 - City consent provided by Resolution 2025-74R



About the Proposed Amendment

- Authorizes financing through:
 - Original PID
 - La Cima South PID
 - La Cima North PID
 - MMD





Recommendation

This presentation serves as an informational meeting to the Planning and Zoning Commission. No action is required.