



Presentation

PDA-25-02

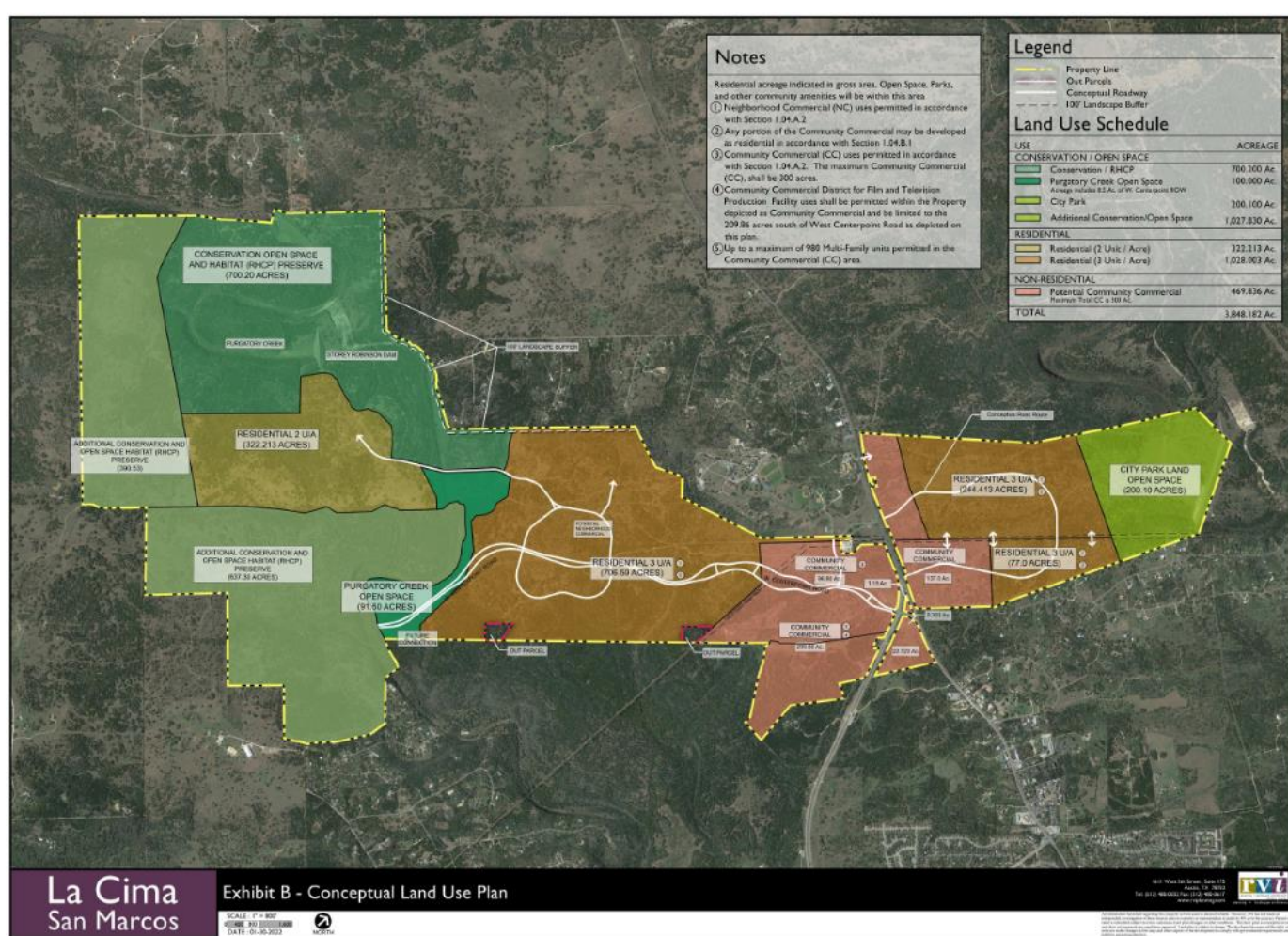
La Cima Development Agreement

8th Amendment

Receive a staff presentation and hold a public hearing to receive comments for or against Resolution 2026-XXX, approving an eight amended and restated development agreement with Lazy Oaks Ranch, LP, and its assignees, in connection with the La Cima development containing approximately 3,848 acres of land located at the intersection of Old Ranch Road 12 and Wonder World Drive to align the development agreement with Resolution No. 2025-74R and special district legislation which created the La Cima Municipal Management District No. 1; authorizing the City Manager, or her designee, to execute the agreement on behalf of the City; and providing an effective date.

What is a Development Agreement (DA)?

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
- **2020:** Amendments (Res. 2020-179)
 - (a) Increased acreage;
 - (b) Shifted Multifamily cap from acreage (30 acres) to unit count (720 units).

La Cima Development Agreement History



- **2021:** Amendments (Res. 2021-126)
 - (a) Changed 1st phase of Multifamily from acres to units.
- **2021:** Amendments (Res. 2021-232)
 - Added Film & TV uses & development standards for those uses.
- **2022:** Amendments (Res. 2022-10)
 - Provided additional standards for the 1st phase of Multifamily development.
- **2022:** Amendments (Res. 2022-106)
 - Added 1,295 acres to the La Cima development

About the 2026 Proposed Amendment

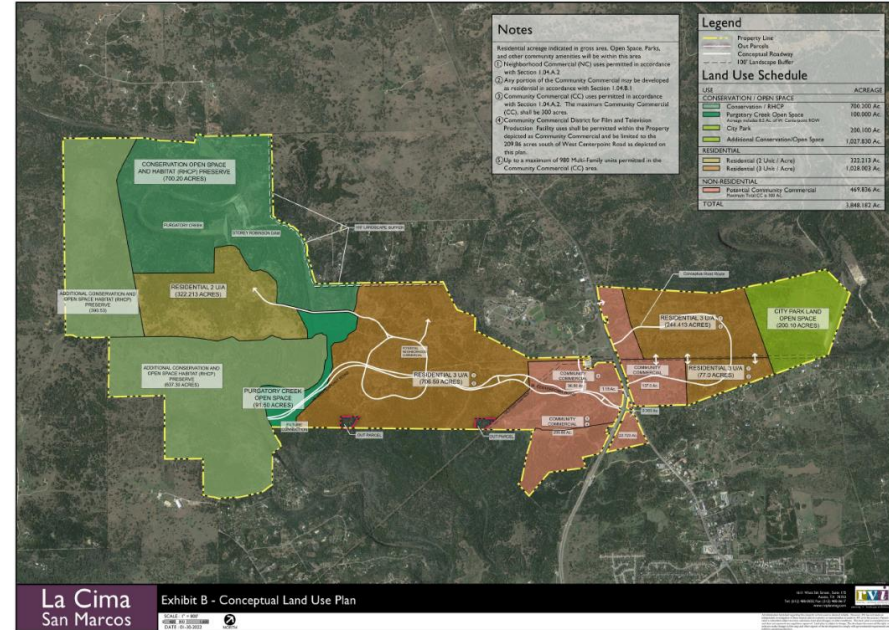


- **City and County formally recognize three Public Improvement Districts (PIDs):**

- 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):**

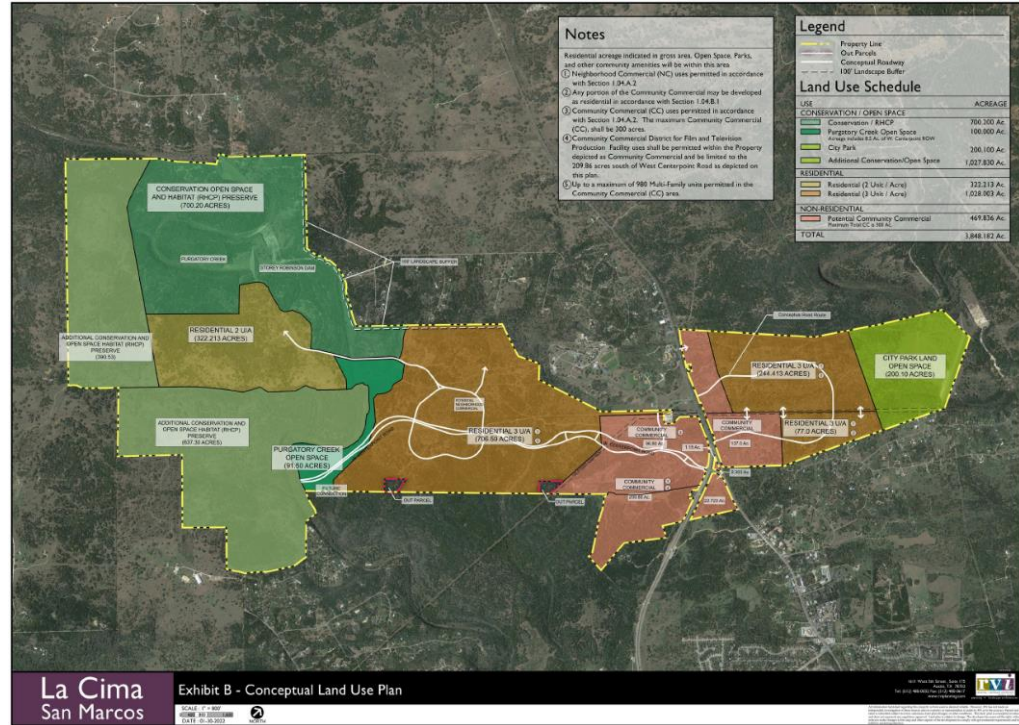
- Created by special district legislation (effective 9/1/2025)
- City consent provided by Resolution 2025-74R



About the 2026 Proposed Amendment



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





Recommendation

At the April 28, 2026, meeting staff presented an overview of the proposed amendment to the P&Z Commission in accordance with the Development Code. No action was required. The Commission did not engage in discussion or ask any questions regarding the proposal.

Staff recommends **approval** of PDA-25-02, as presented.