



## Legislation Text

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**File #:** Res. 2021-126R, **Version:** 1

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### **AGENDA CAPTION:**

Receive a Staff presentation and hold a Public Hearing to receive comments for or against Resolution 2021-126R, approving a fourth amended and restated Development Agreement with Lazy Oaks Ranch, LP and its partial assignees in connection with the La Cima Development near the intersection of Old Ranch Road 12 and Wonder World Drive that changes the number of multi-family units authorized for construction within the first phase to be based off 360 units instead of 15 acres; authorizing the City Manager to execute the agreement on behalf of the City; and providing an effective date; and consider approval of Resolution 2021-126R.

**Meeting date:** July 6, 2021

**Department:** Planning & Development Services

### **Amount & Source of Funding**

**Funds Required:** N/A

**Account Number:** N/A

**Funds Available:** N/A

**Account Name:** N/A

### **Fiscal Note:**

**Prior Council Action:** [Click or tap here to enter text.](#)

**City Council Strategic Initiative:** [Please select from the dropdown menu below]

N/A

N/A

N/A

**Comprehensive Plan Element (s):** [Please select the Plan element(s) and Goal # from dropdown menu below]

- ☐ Economic Development - Choose an item.
- ☐ Environment & Resource Protection - Choose an item.
- ☐ Land Use - Choose an item.
- ☐ Neighborhoods & Housing - Choose an item.
- ☐ Parks, Public Spaces & Facilities - Choose an item.

- ☐ Transportation - Choose an item.
- ☐ Core Services
- ☐ Not Applicable

**Master Plan:** *[Please select the corresponding Master Plan from the dropdown menu below (if applicable)]*

Choose an item.

**Background Information:**

On 2/5/2013, City Council approved a development for the Lazy Oaks Development which was later named La Cima. On 9/16/2014, City Council approved an amendment to the development agreement which provided for the annexation of more than 2,000 additional acres. The second amendment to the agreement occurred on 5/15/2018 which increased the acreage and total number of dwelling units from 2,400 to 2,800. On 8/18/2020, City Council approved a third amendment to the agreement to include an additional 129.38 acres and to change the maximum amount of multi-family allowed to be based off the number of units instead of acres. That amendment changed the maximum allowed multifamily from 30 acres to 720 units. The purpose of tonight's amendment is to align with the 2020 amendment so that the number of multifamily units authorized within the first phase is based off 360 units instead of 15 acres.

**Council Committee, Board/Commission Action:**

At their June 18, 2021 meeting, the Council Committee recommended approval of this item, as presented.

**Alternatives:**

[Click or tap here to enter text.](#)

**Recommendation:**

Staff provides this request to the Council for your consideration and recommends approval of this item, as presented.