



Legislation Text

File #: 24-5829, **Version:** 2

Resolution - A Resolution of the City Council of the City of Mansfield, Texas, Authorizing the City Manager or his Designee to Negotiate, Finalize, and Execute a Development Agreement with Cipriani Laguna Azure, LLC; Finding that the Meeting at which this Resolution is Passed is Open to the Public as Required by Law; and Declaring an Effective Date

Authorization to negotiate, finalize, and execute development agreement with Cipriani Laguna Azure, LLC.

Staff recommends approval.

The Developer, CIPRIANI LAGUNA AZURE, LLC, owns and intends to develop 517 acres of real property which is currently wholly located within the extraterritorial jurisdiction of the City. The Developer intends to develop a single-family residential community with approximately 1,273 single-family lots along with commercial/multi-family use, including a lagoon and possible a resort-style hotel.

This development agreement is mutually beneficial to both parties and ensures, following an approved annexation process, that the development will meet the City's standards for development and noteworthy, essential services.

PID, TIRZ

Matt Jones, Assistant City Manager