



## Legislation Text

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**File #:** 23-5671, **Version:** 1

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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 for the aforementioned parties to enter into an economic development agreement and execute said agreement following the condition that the owner of the land petitions for the annexation of 518 acres approximately represented in Exhibit A.

Staff recommends approval.

Cipriani Laguna Azure, LLC intends to construct a development comprising single-family homes, multi-family homes and commercial buildings and to include a resort-like lagoon on the land. Currently, the development would occur on approximately 518 acres in Mansfield Extraterritorial Jurisdiction (ETJ).

The annexation and partnership with Cipriani Laguna Azure, LLC would ensure the development met the building standards required by the City, as well as provide residents high-quality services and infrastructure.

N/A

Matt Jones, Assistant City Manager