

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE OF THE CITY OF DENTON AUTHORIZING THE CITY MANAGER OR DESIGNEE, TO ENTER INTO A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF DENTON AND US ALLIANCE PROMINENCE VENTURE, LLC., FOR THE DEDICATION OF PARK LAND FOR A CITY PARK AT THE PROSE PROMINENCE DEVELOPMENT; AUTHORIZING ACCEPTANCE OF LAND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, US ALLIANCE PROMINENCE VENTURE, LLC., (the “Developer”) of the Prose Prominence Development will seek approval to construct Prose Prominence Development. The Prose Prominence Development will consist of 360 multi-family homes; and

WHEREAS, Chapter 22, Article III, Section 22-37, requires Developer dedicate parkland proportional to the number and type of dwelling units proposed for a multi-family development; and

WHEREAS, Chapter 22, Article III, Section 22-39, requires Developer pay park development fees proportional to the number of each new dwelling unit; and

WHEREAS, Chapter 22, Article III, Section 22-38 allows a developer to dedicate land in lieu of payment for park development fees required by Chapter 22, Article III, Section 22-39; and

WHEREAS, the developer will comply with Chapter 22, Article III, Section 22-37 and Chapter 22, Article III, Section 22-38 as outlined in the Development Agreement; and

WHEREAS, the City Council deems it in the best interest of the public to enter into a Development Agreement with Developer; NOW THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The findings and recitations contained in the preamble of this Ordinance are incorporated herein by reference.

SECTION 2. The City Manager or designee is hereby authorized to execute on behalf of the City, a Development Agreement in substantially the form of the Development Agreement, which is attached hereto and incorporated by reference herein.

SECTION 3. The City Manager or designee is hereby authorized to receive land and to undertake the obligations as set forth in the Development Agreement.

SECTION 4. This Ordinance shall become effective immediately upon its passage and approval.

The motion to approve this Ordinance was made by \_\_\_\_\_ and seconded by \_\_\_\_\_. This Ordinance was passed and approved by the following vote [\_\_\_ - \_\_\_]:

	<b>Aye</b>	<b>Nay</b>	<b>Abstain</b>	<b>Absent</b>
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Jesse L. Davis, District 3:	_____	_____	_____	_____
Alison Maguire, District 4:	_____	_____	_____	_____
Deb Armintor, At Large Place 5:	_____	_____	_____	_____
Paul Meltzer, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
 GERARD HUDSPETH, MAYOR

ATTEST:  
 ROSA RIOS, CITY SECRETARY

BY: \_\_\_\_\_

APPROVED AS TO LEGAL FORM:  
 MACK REINWAND, CITY ATTORNEY



BY: \_\_\_\_\_