

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF DENTON, TEXAS CONSENTING TO THE CREATION OF THE CRAVER RANCH MUNICIPAL MANAGEMENT DISTRICT NO. 1 OF DENTON COUNTY AND PROVIDING ADDITIONAL CONSENT TO THE POWERS AND AUTHORITY OF THE DISTRICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on March 4, 2025, the City Council of the City of Denton (the “City”) adopted Resolution No. 25-364, supporting the introduction of legislation for the creation of Craver Ranch Municipal Management District No. 1 of Denton County (the “District”); and

WHEREAS, pursuant to Article III, Section 52, Article III, Section 52-a, and Article XVI, Section 59 of the Texas Constitution, the District has been created during the 89th Regular Session of the Texas Legislature through the passage of H.B. 5658 and codified under Chapter 4020, Special District Local Laws Code (the “District Act”), and operating under Chapter 375, Local Government Code (the “MMD Act”), to include property within the City as a special district for the benefit of the public and for public purposes, including the acquisition, construction, improvement, financing, operation, and maintenance of water, wastewater, drainage, road, landscaping, park and recreational facilities; and

WHEREAS, Old Prosper Partners Acquisitions, LLC (the “Developer”) owns approximately 2,499.35 acres of undeveloped or underdeveloped land within the District and within the corporate limits of the City (the “Property”); and

WHEREAS, the City and the Developer have entered into a Project Agreement regarding, among other considerations, the development of the Property (the “Project Agreement”); and

WHEREAS, the City and the District have entered into an Operating Agreement regarding, among other considerations, the financing of the improvements benefiting the Property and the District (the “Operating Agreement” and together with the Project Agreement, the “Agreements”); and

WHEREAS, Section 4020.0503 of the District Act requires that the City consent by ordinance or resolution to the creation of the district and to the inclusion of land in the district before the District may issue bonds; and

WHEREAS, Resolution No. 25-364 conditioned the City’s consent on the execution of the Agreements and the provision of a separate resolution by the City consenting to the creation of the District concurrent with the execution of the Agreements; and

WHEREAS, the City wishes to consent to the creation of and inclusion of lands located within the corporate limits of the City into the District, pursuant to the requirements of Resolution No. 25-364 and the District Act; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF DENTON HEREBY RESOLVES:

SECTION 1. That the City hereby grants its consent to and permission for the creation of the District and inclusion of the Property therein, organized under the terms and provisions of Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution; the District Legislation; and Chapter 375, Texas Local Government Code, as amended, and the general laws of the State of Texas. The City hereby consents to the powers and the authority of the District, subject to any limitations set forth in the Agreements.

SECTION 2. That the consents granted by this Resolution are effective immediately. The consents granted by this resolution shall fully satisfy all requirements of the District Act; the Texas Water Code, as amended; the Texas Local Government Code, as amended; the rules, regulations and policies of the Texas Commission on Environmental Quality; and any rules, regulations or policies of the Attorney General.

SECTION 3. That the above foregoing premises of this Resolution are true and correct and are incorporated herein and made a part hereof.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City, and it is accordingly so resolved.

SECTION 5. This resolution shall be in full force and effect from and after its passage.

The motion to approve this resolution was made by _____ and seconded by _____. The resolution was passed and approved by the following vote [__-__]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Suzi Rumohr, District 3	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At-Large Place 5	_____	_____	_____	_____
Jill Jester, At-Large Place 6	_____	_____	_____	_____

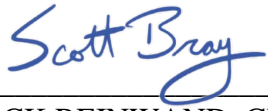
PASSED AND APPROVED this the _____ day of _____, 2025.

GERARD HUDSPETH, MAYOR

ATTEST:

INGRID REX, CITY SECRETARY

APPROVED AS TO LEGAL FORM:



Scott Bray
Deputy City Attorney

MACK REINWAND, CITY ATTORNEY