



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Development Services

CM/DCM/ACM: Cassey Ogden

DATE: December 2, 2025

SUBJECT

Consider adoption of an ordinance of the City of Denton authorizing the execution of a project agreement with Old Prosper Partners Acquisitions, LLC regarding funding, ownership, maintenance, and repair of public improvements serving property located within the Craver Ranch Municipal Management District No. 1 and other related matters; and providing an effective date.

STRATEGIC ALIGNMENT

This action supports Key Focus Area: Enhance Infrastructure and Mobility.

BACKGROUND

Craver Ranch is a 2,500-acre master-planned development located north of Loop 288 and situated between FM 2153 to the east and north, FM 2164 to the west, and Shepard Road and Gribble Springs Road to the south. The development is located within the city limits and currently has placeholder zoning of Rural Residential under the Denton Development Code.

The development's buildout is expected to occur over 17 years and is anticipated to include:

- 7,091 single-family units
- 1,515 multifamily units
- 584 Townhome/Zero Lot Line units
- 1.2 million square feet of commercial space

Because projects of this size require the construction of significant public infrastructure, the developers pay for the construction of improvement projects and seek reimbursement through a Municipal Management District (MMD). The MMD finances public capital improvements by imposing property taxes and/or special assessments on property owners within the district who are benefiting from such improvements.

On March 4, 2025, the Denton City Council passed a resolution of support for the creation of the MMD to be considered during the State of Texas' 2025 Legislative session, contingent on the City and the Developer approving a development agreement.

The development is proposed to have a Project Agreement with the Developer and an Operating Agreement with the MMD. Key terms of the Agreements include:

- **Infrastructure:** The Developer is solely responsible for costs to construct Improvement Projects, subject to reimbursement through the District. The City would be responsible for building a

connection point in the future water transmission line for the development's planned elevated storage tank.

- **Land Dedication:**

- **Park Dedication:** The Developer will dedicate approximately 12 acres for Neighborhood Parks, 368.5 acres for District Parks with 30.5 acres being dedicated and a Public Access Easement on the remaining 338 acres covering a portion of the Flowage Easement (minimum 250 acres). There will also be 13.5 miles of trails, 18.5 miles of shared use paths,
- **Fire Stations:** The Developer will dedicate a total of 6 acres for two fire stations on the property.
- **Water Line Easement:** In the City's master plan, there is a future water transmission line that crosses the property, and the Development will be dedicating an easement for that line.

- **Municipal Contributions:**

- **Public Safety:** The Developer shall contribute \$2,500,000 for public safety facilities.
- **Service Center Annex/Solid Waste:** The Developer shall contribute two-thirds of the actual costs to acquire an approximately 33-acre offsite solid waste transfer station, not to exceed \$2,000,000.
- **Affordable Housing:** The Developer agrees to contribute to the City's Affordable Housing Program until a contribution equal to \$3,000,000 in the aggregate is fully funded.
- **Roadways:** The Developer will be required to reconstruct adjacent portions of Shepard Road and Gribble Springs Road to a 4-lane divided roadway when it's warranted by a traffic impact analysis.

The attached Project Agreement establishes the rights and obligations of the City, the Owner, and the Developer regarding the financing, ownership, and maintenance of public improvements. The Agreement serves as a contract between the City of Denton, the Owner, and the Developer to establish development standards for the Craver Ranch property and mandate specific Developer obligations regarding infrastructure construction, park land dedication, and financial contributions for municipal facilities and affordable housing.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

March 4, 2025- City Council approved a resolution of support for the creation of the MMD contingent on the City and the Developer approving a development agreement.

October 21, 2025- City Council held a work session to discuss the development and related agreements.

November 19, 2025- Planning and Zoning held public hearings on the related zoning applications and approved 4-2.

EXHIBITS

Exhibit 1 – Agenda Information Sheet

Exhibit 2 – Ordinance and Agreement

Respectfully submitted:

Charlie Rosendahl

Interim Director of Development Services