



City of Mesquite, Texas

Legislation Text

File #: 24-7272, Version: 1

Conduct a public hearing and consider a resolution approving the terms and conditions of a program to promote local economic development and stimulate business and commercial activity in the City, authorizing the City Manager to finalize and execute and Economic Development Program Chapter 380 Agreement for such purposes by and between the City of Mesquite and Palladium Bruton Road, Ltd., for the construction of an approximately 288-unit affordable multifamily rental housing complex to be located at 2255 West Bruton Road in Mesquite, Texas, and authorizing the City Manager to take such actions and execute such documents as are necessary or advisable to consummate the transactions contemplated by the agreement and administer the agreement on behalf of the City.

Palladium Bruton Road, Ltd., proposes to construct a 288-unit multifamily housing complex at 2255 West Bruton Road. In partnership with the Mesquite Housing Finance Corporation, this complex will meet the need of affordable housing for the community.

Palladium's project received zoning approval from the City Council on June 3, 2024, and is in the process of completing required financing and other requirements to receive Texas Department of Housing and Community Affairs bond financing.

As part of the project approval, the City requested Palladium participate in improvements to the intersection at Bruton/Sam Houston/Peachtree Roads. Palladium has proposed a funding structure that includes a grant from Dallas County and commitments of funding from other sources to contribute to the future project. Through the agreement, the City is proposing the rebate of water and sewer impact fees and a reduction in the parkland dedication fee for funds to be directed to the intersection improvements. Additionally, the City is committing the use of roadway impact fees paid by Palladium to be specifically used for intersection improvements.

In addition to the intersection project, Palladium has requested to utilize the City's existing drainage facility between Sam Houston Road and Peachtree Road to construct additional drainage capacity for their project. Through the agreement, Palladium will be responsible for the construction of the improvements and all improvements must meet the City's Engineering Design Standards and the City's Drainage Ordinance. Absent these improvements, Palladium's site would not be large enough to sufficiently accommodate the City's drainage requirements.

City staff previously briefed the City Council on this project during Executive Session on May 6, 2024.

Recommended/Desired Action

Following the public hearing, staff recommends approval of the resolution.

Attachment(s)

Resolution

Drafter

Cliff Keheley

Head of Department
Cliff Keheley