

# City of Mesquite, Texas

## Legislation Text

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**File #:** 18-3792, **Version:** 2

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A resolution authorizing the City Manager to finalize and execute a development agreement with MM Mesquite 50, LLC, regarding the development of approximately 56.11 acres of land generally located north of Rodeo Drive, south of Scyene Road (also known as Highway 352), east of Stadium Drive and west of Rodeo Center Boulevard within the corporate limits of the City of Mesquite, Texas, as a mixed use development consisting of retail, restaurant, office, residential components and other associated uses, and being commonly referred to as “Iron Horse Village”; authorizing the City Manager to take such actions and execute such documents as are necessary to consummate the transactions contemplated by the agreement and authorizing the City Manager to administer the agreement on behalf of the City.

At the September 4, 2018, City Council meeting, Council approved an application for a change in zoning of the property to Planned Development-Light Commercial and Planned Development-Residential within the Mesquite Arena Rodeo Overlay District, allowing a mixed-use development of residential and commercial uses including retail, restaurant, entertainment and indoor recreational uses.

The property is within the Mesquite Rodeo City Tax Increment Reinvestment Zone No. One (TIRZ) and generally located at 1900 and 2000 West Scyene Road, 21713 and 21717 IH 635, 1703 and 1705 Rodeo Drive and 417 Rodeo Center Drive.

The approved Concept Plan consists of 336 single-family residential lots, 130,000 square feet of commercial (retail and entertainment) use and substantial open space, trails and other amenities. The residential lots will be distributed as follows:

<u>Lot Type</u>	<u># of Units</u>
Villas	30
Bungalows	51
RE Urban Row Homes	57
RE Townhomes	198

The developer has requested the City establish a Public Improvement District (PID) in order to fund infrastructure needed for the development. Staff’s analysis of the proposed TIRZ finds that the revenue obtained from the development will be sufficient to cover increased costs of public safety for the area and will supplement the assessment paid by property owners within the PID.

### **Recommended/Desired Action**

Staff recommends approval of the resolution.

### **Attachment(s)**

Resolution  
Concept Plan

### **Drafter**

Sean Fox

**Head of Department**

Sean Fox