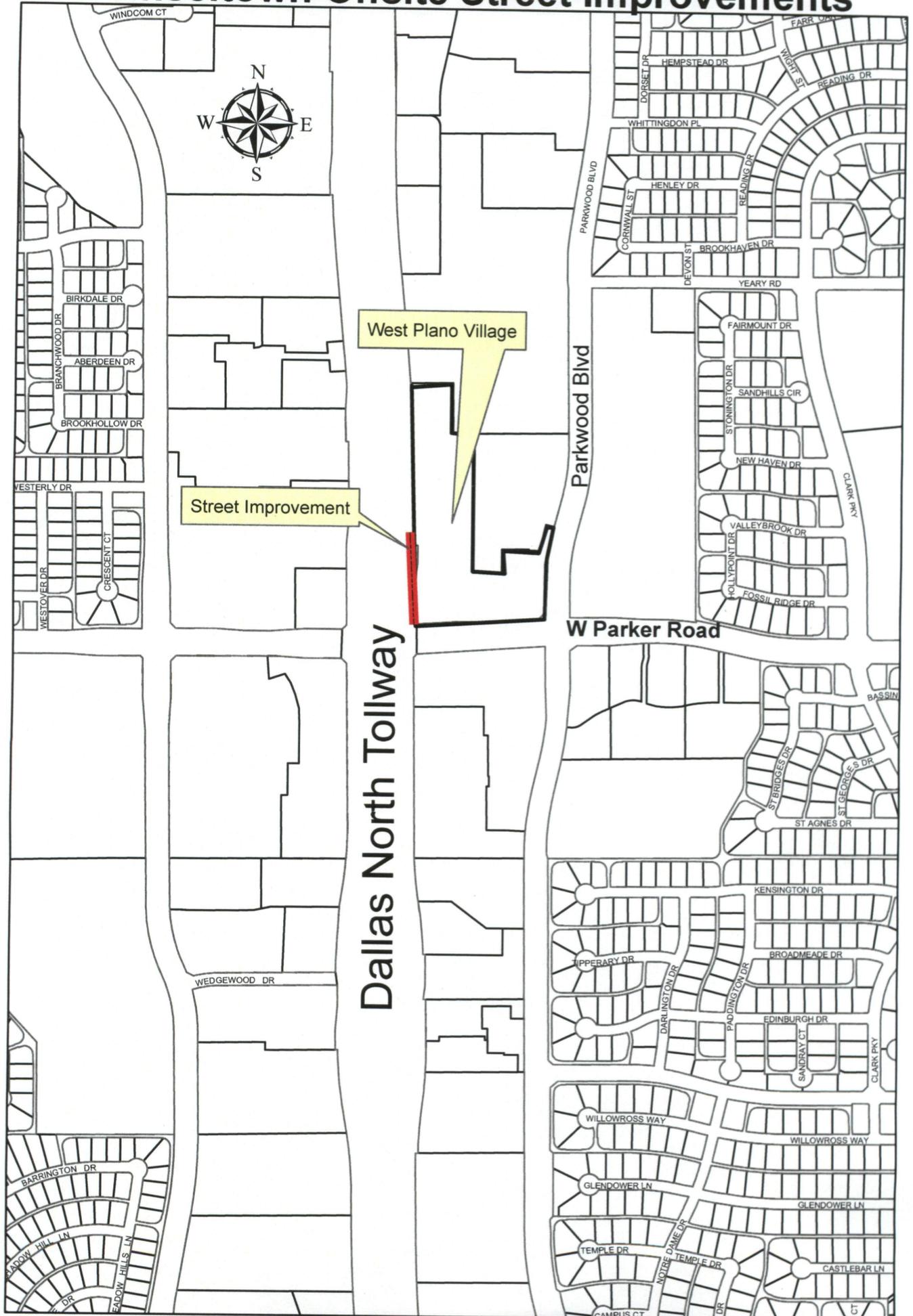




CITY OF PLANO COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:	10/14/2013			
Department:	Engineering			
Department Head	Gerald Cosgrove			
Project	Tinseltown Addition, Proj. #4198-2			
Agenda Coordinator (include phone #): Kathleen Schonne X-7198				
CAPTION				
A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an Economic Development Agreement by and between West Plano Village, Ltd. and the City of Plano, Texas; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.				
FINANCIAL SUMMARY				
<input type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input checked="" type="checkbox"/> CIP				
FISCAL YEAR: 2013-14	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget	0	1,030,000	910,000	1,940,000
Encumbered/Expended Amount	0	0	0	0
This Item	0	-217,037	0	-217,037
BALANCE	0	812,963	910,000	1,722,963
FUND(S): STREET IMPROVEMENT CIP				
<p>COMMENTS: Funds are budgeted for this item in the 2013-14 Street Improvements CIP. This item, in the amount of \$217,037 will leave a current year balance of \$812,963 for the Intersection Improvements at Park, Parker & Alma project.</p> <p>STRATEGIC PLAN GOAL: Reducing congestion at intersections and promoting economic development relate to the City's goals of Financially Strong City with Service Excellence and Strong Local Economy.</p>				
SUMMARY OF ITEM				
<p>This Agreement relates to West Plano Village, Ltd., (Company) who constructed a development project at their real property located in the City of Plano. The Company constructed offsite street improvements authorized by the City of Plano on Dallas Parkway, also known as the Dallas North Tollway service road north of Parker Road, for the purpose of easing intersection congestion and improving access to the Property. The City has determined that making an economic development grant to the Company for reimbursement for the costs of constructing the Public Improvements will further the objectives of the City, will benefit the City and its citizens and will promote local economic development and stimulate business and commercial activity in the City.</p>				
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies	
Location Map				
Resolution				
Economic Development Agreement Public Improvements				

Tinseltown Offsite Street Improvements



Location Map

9/27/2013

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an Economic Development Agreement by and between West Plano Village, Ltd. and the City of Plano, Texas; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, the City Council has been presented a proposed Economic Development Agreement by and between West Plano Village, Ltd., a Texas limited partnership, and the City of Plano, Texas, a substantial copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (hereinafter called "Agreement"); and

WHEREAS, upon full review and consideration of the Agreement, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager or his authorized designee shall be authorized to execute it on behalf of the City of Plano.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The terms and conditions of the Agreement, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens, are hereby in all things approved.

Section II. The City Manager or his authorized designee is hereby authorized to execute the Agreement and all other documents in connection therewith on behalf of the City of Plano, substantially according to the terms and conditions set forth in the Agreement.

Section III. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this the 14th day of October, 2013.

Harry LaRosiliere, MAYOR

ATTEST:

Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

**ECONOMIC DEVELOPMENT AGREEMENT
PUBLIC IMPROVEMENTS**

This Economic Development Agreement (“Agreement”) is made and entered into by and between the City of Plano, Texas, a home-rule municipal corporation (the "City") and West Plano Village, Ltd., a Texas limited partnership (the "Company").

WHEREAS, Company constructed a development project at their real property located in the City of Plano, Collin County, Texas, more particularly described on Exhibit “A” attached hereto and incorporated herein (the "Property"); and

WHEREAS, Company constructed offsite street improvements authorized by the City on the Dallas Parkway, also known as Dallas Parkway, also known as the Dallas North Tollway service road north of Parker Road, for the purpose of easing intersection congestion and improving access to the Property, more particularly shown on Company’s Engineering Plans approved by the City on January 4, 2013 a copy of which is available in the City’s Engineering Department and which are incorporated herein and made a part hereof by reference (the “Public Improvements”); and

WHEREAS, the City is authorized by TEX. LOC. GOV’T CODE §380.001 *et seq.* to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to the Company for reimbursement for the costs of constructing the Public Improvements in accordance with the terms and conditions set forth in this Agreement will further the objectives of the City, will benefit the City and its citizens and will promote local economic development and stimulate business and commercial activity in the City.

NOW THEREFORE, for and in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I.
CONSTRUCTION OF
PUBLIC IMPROVEMENTS

The City authorized Company to construct the Public Improvements on City right-of-way for the purpose of easing intersection congestion and improving access to new development at the Property. The Company constructed the Public Improvements in accordance with the City's Standard Specifications for Public Works Construction and Company’s Engineering Plans.

ARTICLE II.
REIMBURSEMENT FOR
PUBLIC IMPROVEMENTS

Company paid the entire cost of construction of the Public Improvements in the amount of Two Hundred Seventeen Thousand Thirty Seven dollars and Twelve cents (\$217,037.12). The City agrees to reimburse Company for the entire cost of Construction of the Public Improvements within thirty (30) days of execution of this Agreement.

ARTICLE III.
MISCELLANEOUS PROVISIONS

3.01. Entire Agreement

This Agreement contains the entire agreement between the Parties and cannot be varied except by written agreement. This Agreement shall be subject to change, amendment or modification only in writing, and by the signatures and mutual consent of the Parties.

3.02. Recitals and Headings

Recitals contained at the beginning of this Agreement shall be construed as a part of this Agreement. However, headings used throughout this Agreement have been used for administrative convenience only and do not constitute matter to be considered in interpreting this Agreement.

3.03. Successors and Assigns

This Agreement shall be binding upon the successors and assigns of the Parties.

3.04. Venue

This Agreement shall be construed under and in accordance with the laws of the State of Texas and is fully performable in Collin County, Texas. Exclusive venue shall be in Collin County, Texas.

3.05. Severability

In case any one or more of the provisions contained in this Agreement shall be for any reason held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

3.07. No Waiver of Governmental Immunity

Nothing contained in this Agreement shall be construed as a waiver of the City's sovereign or governmental immunity.

3.08. Developer's Authority

The Developer represents and warrants to the City that it has full power and authority to enter into and fulfill the obligations of this Agreement.

3.09 Effective Date

This Agreement shall be effective from and after the date of execution by the last signatory hereto as evidenced below.

CITY OF PLANO, TEXAS
a home rule municipal corporation

Date: _____

By: _____
Bruce D. Glasscock
CITY MANAGER

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

WEST PLANO VILLAGE, LTD., a Texas
limited partnership

Date: _____

By: _____
David Palmer
EXECUTIVE VICE PRESIDENT,
CENCOR REALTY SERVICES,
authorized agent of
WEST PLANO VILLAGE, LTD.

ACKNOWLEDGMENTS

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2013, by **BRUCE D. GLASSCOCK**, City Manager of the **CITY OF PLANO, TEXAS**, a Home Rule Municipal Corporation, on behalf of said Municipal Corporation.

Notary Public, State of Texas

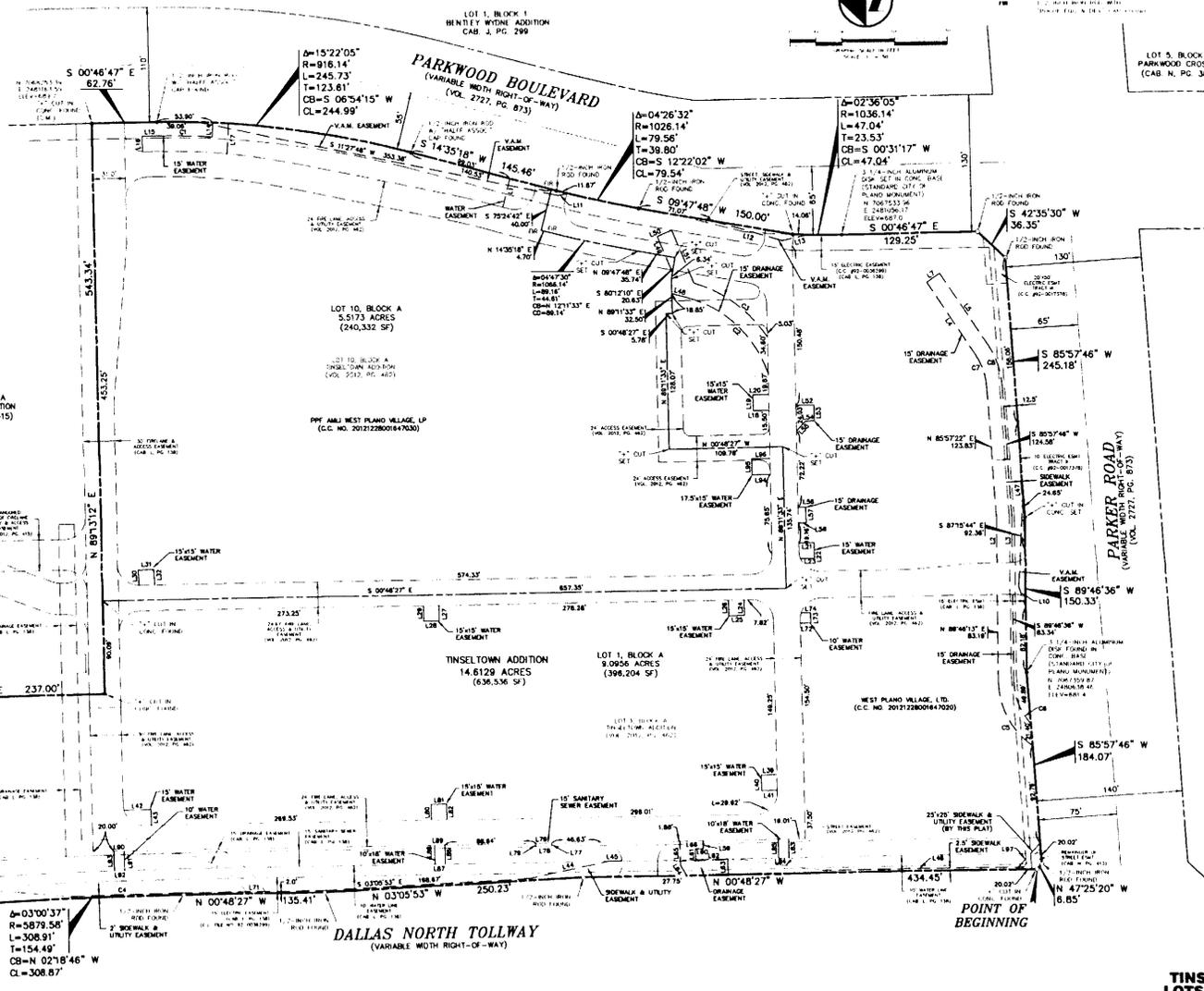
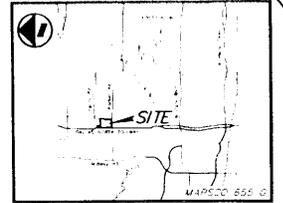
--- AND ---

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2013, by David Palmer **EXECUTIVE VICE PRESIDENT, CENCOR REALTY SERVICES, authorized agent of WEST PLANO VILLAGE, LTD.**, a Texas limited partnership, for and on behalf of said limited partnership.

Notary Public, State of Texas

UNPLATTED LINE
UNPLATTED LINE
UNPLATTED LINE WITH
UNPLATTED LINE WITH



LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L1	S 79°41' E	26.00	L51	S	
L2	N 86°46' E	43.89	L52	S	
L3	S 89°56' W	43.70	L53	S	
L4	N 83°57' W	82.50	L54	S	
L5	S 89°57' W	82.50	L55	S	
L6	S 84°01' E	15.00	L56	S	
L7	S 84°01' E	15.00	L57	S	
L8	N 72°20' E	21.48	L58	S	
L9	S 89°56' W	15.00	L59	S	
L10	S 10°46' W	20.84	L60	S	
L11	S 72°56' W	24.45	L61	S	
L12	N 86°36' W	13.54	L62	S	
L13	S 89°57' W	15.00	L63	S	
L14	S 89°57' W	15.00	L64	S	
L15	S 89°57' W	15.00	L65	S	
L16	S 89°57' W	15.00	L66	S	
L17	S 89°57' W	15.00	L67	S	
L18	N 00°48' E	15.00	L68	S	
L19	N 89°13' E	15.00	L69	S	
L20	S 00°48' E	15.00	L70	S	
L21	S 00°48' E	15.00	L71	S	
L22	S 89°57' W	15.00	L72	S	
L23	S 89°57' W	15.00	L73	S	
L24	S 89°57' W	15.00	L74	S	
L25	N 00°48' E	15.00	L75	S	
L26	N 89°13' E	15.00	L76	S	
L27	S 00°48' E	15.00	L77	S	
L28	N 00°48' E	15.00	L78	S	
L29	N 89°13' E	15.00	L79	S	
L30	S 00°48' E	15.00	L80	S	
L31	S 00°48' E	15.00	L81	S	
L32	S 00°48' E	15.00	L82	S	
L33	S 00°48' E	15.00	L83	S	
L34	S 00°48' E	15.00	L84	S	
L35	S 00°48' E	15.00	L85	S	
L36	S 00°48' E	15.00	L86	S	
L37	S 00°48' E	15.00	L87	S	
L38	S 00°48' E	15.00	L88	S	
L39	S 00°48' E	15.00	L89	S	
L40	S 00°48' E	15.00	L90	S	
L41	S 00°48' E	15.00	L91	S	
L42	S 00°48' E	15.00	L92	S	
L43	S 00°48' E	15.00	L93	S	
L44	S 11°37' E	27.86	L94	S	
L45	S 00°48' E	15.00	L95	S	
L46	S 00°48' E	15.00	L96	S	
L47	S 00°48' E	15.00	L97	S	
L48	S 00°48' E	15.00	L98	S	
L49	N 11°38' E	14.38	L99	S	
L50	N 87°18' E	37.02	L100	S	

CURVE TABLE						
CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BEARING	CHORD
C1	04°34'38"	883.00	82.80	26.41	N 01°26'41" E	52.78
C2	08°37'33"	113.90	111.18	86.80	N 57°57'06" E	109.21
C3	30°36'34"	127.90	88.38	68.38	N 18°15'36" E	87.18
C4	01°30'15"	880.98	101.47	28.62	N 02°26'53" W	106.50
C5	04°15'38"	72.80	72.51	26.72	S 82°26'22" E	106.50
C6	41°11'08"	82.90	65.17	22.72	S 88°26'02" E	65.17
C7	00°36'38"	82.90	32.72	18.72	N 00°37'24" E	32.80
C8	00°36'38"	77.80	30.38	16.77	N 00°37'24" E	30.12

NOTES:

- Bearing system for this survey is based on a bearing of north 89 degrees, 13 minutes, 12 seconds East for the north line of Tinseltown Addition, an addition to the City of Plano, Texas according to the plat recorded in Volume 2012, Page 482 of the Plat Records of Collin County, Texas.
- Selling a portion of this addition by metes and bounds is a violation of the city Subdivision Ordinance and State platting statutes and is subject to fines and withholding of utilities and building certificates.

FINAL PLAT
TINSELTOWN ADDITION
LOTS 1 AND 10, BLOCK A
 BEING ALL OF LOTS 1 AND 10, BLOCK A, TINSELTOWN ADDITION,
 AN ADDITION TO THE CITY OF PLANO, TEXAS
 AND BEING 14.61 ACRES OUT OF THE
 D.M. TUCKER SURVEY, ABSTRACT NO. 913
 COLLIN COUNTY, TEXAS
 (SHEET 4 OF 2)

OWNER OF LOT 1 WEST PLANO VILLAGE, LTD. (C.C. NO. 2012122800167030)	OWNER OF LOT 10 PFF AMI WEST PLANO VILLAGE, LP (C.C. NO. 2012122800167030)	POGUE ENGINEERING & DEVELOPMENT COMPANY, INC. 1100 WEST CENTRAL EXPRESS SUITE 100 PLANO, TEXAS 75075 TEL: 972.420.1100 WWW.POGUEINC.COM	PREPARED BY JAMES H. POE SCALE AS SHOWN DATE 10/15/2013 DRAWN BY JAMES H. POE CHECKED BY JAMES H. POE
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Exhibit "A"