



MEMORANDUM

To: Mayor and City Council

From: Mindi Hurley, Director of Community Development

Date: January 23, 2024

Reference: Consider approval of a Development Agreement between the City of Coppell and COP Lovett 121 Logistics Park, LLC for the purchase of a water line in an amount not to exceed \$472,000 as provided for through fee waivers and Retained Earnings of the Water Sewer Fund; and authorize the Mayor to sign.

2040: Create Business and Innovation Nodes and Sustainable Government

Introduction:

The purpose of this agenda item is for City Council consideration and approval of a Development Agreement between the City of Coppell and Lovett Industrial for the construction of a water line that will create redundancy and improved water quality. This water line will bore under S.H. 121.

Background:

Lovett Industrial was recently approved to construct Lovett 121 Logistics Park, which will contain three (3) buildings on 17.7 acres at the northeast corner of S.H. 121 and Business 121. As with all development, Lovett is required to create a looped water system for their project to ensure adequate water supply redundancy and improved water quality, but in order to create the looped line a bore under S.H. 121 with a 12" water line is required. Lovett will build the water line, and the City will share in the cost through a combination of fee waivers and undesignated retained earnings of the Water Sewer Fund. The city's share will be based on actual costs and will not exceed \$472,000.

Benefit to the Community:

This will create redundancy in the water system and improve water quality.

Legal Review:

The City Attorney reviewed the agreement.

Fiscal Impact:

An amount not to exceed \$472,000 will be provided for through fee waivers and Retained Earnings of the Water Sewer Fund.

Recommendation:

Staff recommends approval.