



## MEMORANDUM

**To:** Mayor and City Council

**From:** Mindi Hurley, Director of Community Development

**Date:** December 12, 2017

**Reference:** Consider approval of a Resolution Approving First Amendment to Civic Center Agreement by and between the City of Coppell and Plaza Lodging, LLC, and authorizing the Mayor and City Manager to sign.

**2030:** Business Prosperity

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### Executive Summary:

Plaza Lodging, LLC is constructing a hotel with meeting space at the northeast corner of Hackberry Drive and S. Belt Line Road. Reinvestment Zone No. 105 was created for this property. Due to a delay in getting utilities to the site, Plaza Lodging, LLC has requested an extension on the required dates for Commencement of Construction and Completion of Construction.

### Introduction:

Plaza Lodging, LLC is constructing a select service hotel that is approximately 108,218 gross square feet in size and will contain a minimum of 136 guest rooms and not less than 7,500 square feet of meeting space. The Civic Center Agreement grants an expenditure of the Hotel/Motel Occupancy Tax for a period of 10 years. This expenditure is payment to Plaza Lodging, LLC for the use of the meeting space, which will operate as a civic center and is authorized by Chapter 351 of the Tax Code.

### Analysis:

Due to a delay in getting utilities to the site, the owner has requested an extension of the required Commencement of Construction and Completion of Construction dates. This agreement amends the original agreement by pushing the Commencement of Construction date to January 1, 2018, and by pushing the Completion of Construction date to January 1, 2020.

### Legal Review:

The documents were created by Pete Smith.

**Fiscal Impact:**

N/A

**Recommendation:**

Staff recommends approval.