

MEMORANDUM

TO: Claire Powell, City Manager

FROM: David Salmon, P.E., City Engineer

VIA: Jim Proce, ICMA-CM, Assistant City Manager

DATE: May 5th, 2025

Approval of a Reimbursement Agreement With the Denton County Transportation Authority in the Amount of \$2,000,000 Related to Construction and Funding of Public Roadway Improvements Within the Proposed Ojala Development, “The Standard at Old Town”; and Authorization for the City Manager or Her Designee to Execute the Agreement.

BACKGROUND

The developers of “The Standard at Old Town” located between East Main Street and East College Street in Lewisville, adjacent to the Old Town DCTA train station entered into an economic development agreement with the City of Lewisville as approved by the City Council in December 2024. The agreement requires the developers to solicit bids for the construction of the project’s public improvements in accordance with Lewisville development standards and upon completion, dedicate such improvements to the City. In accordance with the economic development agreement, the City of Lewisville applied for, and the Denton County Transportation Authority (DCTA) approved \$2,000,000 in Transportation Reinvestment Program (TRiP) funding related to construction of public streets within the proposed development, “The Standard at Old Town.” The Standard at Old Town development will contain a combination of detached cottages, townhomes and multi-family housing types and will provide access through a network of both public and private streets. The developer has nearly completed platting and developing construction plans for the site and is planning to begin construction in early summer of 2025.

ANALYSIS

The proposed public street improvements will provide access to the various housing types within the development and will be constructed in accordance with Lewisville’s transit-oriented development standards. The proposed street improvements include parking, pedestrian and bicycle facilities and landscape improvements. The proposed funding covers \$2,000,000 of the estimated \$5,157,005 total cost for the public street improvements. Once the public streets are completed, the City will be responsible for maintenance. According to the agreement, Lewisville is responsible for design and construction or will cause design and construction of the public streets. As indicated above, the developer is designing the public streets and will construct the streets. The DCTA will provide \$2,000,000 to the City of Lewisville which will in turn provide reimbursement of up to \$2,000,000 to the developer toward the subject street construction.

CITY STAFF'S RECOMMENDATION

That the City Council approve the agreement and authorize the City Manager, or her designee, to execute the agreement as set forth in the caption above.