

Agenda Item Details

Meeting	Oct 09, 2018 - Bryan City Council Second Regular Meeting
Category	6. Regular Agenda - This agenda consists of items requiring individual consideration by Council.
Subject	B. Consideration of the Hope Crossing Developer Agreement with Greens Prairie Investors, Ltd., for the development of lots and building homes meeting market demand for the area of Hope Crossing, currently addressed as 1601 West Martin Luther King, Jr., Street (Brazos Central Appraisal District Parcel Number 39710) in Bryan, Texas; and adoption of a resolution of the City Council of the City of Bryan, Texas, approving the conveyance of City-owned property of approximately 8.853 acres located at 1601 West Martin Luther King, Jr., Street to Greens Prairie Investors, Ltd., and authorizing the Mayor to execute the warranty deeds, development agreement, and any other documents necessary to facilitate the conveyance.
Type	Action
Preferred Date	Oct 09, 2018
Absolute Date	Oct 09, 2018
Fiscal Impact	No
Budgeted	No
Budget Source	N/A
Goals	Economic Development Service Quality of Life Residential Infill

Summary:

In 2014, a 15.353 acre property was purchased by RoseRock (318 Bryan Capital LP) from the Bryan Independent School District. The acreage included the retired Carver School buildings located at 1601 West Martin Luther King Jr. Street. In early 2017, RoseRock's ownership wanted to give back to the community and offered to donate 8.853 acres (out of the original 15.353 acre property)(see aerial photo labeled Hope Crossing Site) to the City for development of single-family detached homes. The City accepted the land donation on June 6, 2017, for the purpose of facilitating the development of single-family homes with related infrastructure and utilities for mixed income, owner-occupied homes.

On March 27, 2018, the City Council directed staff to issue a Request for Proposals (RFP) for developers to build a new single-family home subdivision on the 8.853 acres. The original intent was for the successful proposal to receive the property at no cost in exchange for the development. The RFP was issued on April 17, 2018, with the deadline for responses on May 29, 2018 (6 weeks). The RFP was advertised on brazosbid.cstx.gov, which includes over 1,400 builders, developers, and construction companies; there were over 40 downloads of the RFP document. The RFP was shared with the Brazos Valley Builders Association with personal calls and meetings answering questions and requesting that local developers submit a proposal. There was one proposal submitted on May 29, 2018, from Greens Prairie Investors, LTD (Greens Prairie).

Greens Prairie has proposed to subdivide the 8.853 acres into fifty-three (53) single-family residential lots in one (1) phase under proposed Planned Development (PD) zoning with a typical lot width of forty (40) feet. The homes they have planned will range from 1,000-1,400 square feet of conditioned floor space. The homes will have a combination of single and two-story structures. Some of the floor plans include attached garages. The homes without garages include storage sheds built in the rear of the homes. The homes will have a minimum 65% masonry exterior and will meet the current 2015 International Residential and Energy Codes. The proposal specifies homes in the price range of \$160,000 to \$200,000 for the development. Proposal clarifications on the home sales prices were received from Greens Prairie that stated the sales prices will be based on current appraised valuations of comparable homes in the neighborhood and could be as low as \$126,000 and as high as \$190,000, based on current cost appraisals.

Greens Prairie also proposes to dedicate approximately 2.8 acres for parkland. The park will feature a half-mile trail loop, dedicated in memory of Ronnie Jackson, around the parameter of the development and will have multiple park benches. Currently, there is no

home owners association proposed. The Planned Development (PD) zoning will go through the Site Development Review Committee as well as the Planning and Zoning (P&Z) Commission for recommendation ultimately to City Council for final consideration/approval. Concurrently, the proposed parkland dedication will be submitted to the Parks and Recreation Advisory Board for review and a recommendation. Because of the high cost of infrastructure for development and the critical ratio of lot pricing to the sales prices of the homes, the approved configuration of lots in the approved PD needs to contain as close to the proposed 53 lots as possible. Otherwise, Greens Prairie requests the option to re-convey the property (8.853 acres) back to the City within thirty (30) days of a final decision denying an acceptable number of lots that directly affect the sales prices of the homes.

The proposed Developer Agreement with Greens Prairie provides that in exchange for conveyance of the property (8.853 acres) from the City, Greens Prairie will develop the subdivision in an approved configuration and build/sell single family owner-occupied homes that meet market demand. Specific performance obligations of Greens Prairie as documented in the Developer Agreement are as follows:

- As a condition for the City to convey property to a private entity under Local Government Code §272.001(g) (affordable housing), the purchase price of the home may not exceed 95 percent of the median purchase price for homes in the area, according to affordable homeownership limits provide by U.S. Department of Housing and Urban Development (HUD). Currently, the median purchase price for homes in the vicinity of this project is \$228,000, and 95 percent of that figure is \$216,600.
- Construction of infrastructure will begin 8 months after zoning approval
- Construction of homes will begin 18 months after zoning approval
- After 48 months, certificates of occupancy (CO's) will have been issued on at least fifty (50) percent of the lots in the subdivision
- Greens Prairie will be required to maintain a certificate of deposit in the amount of \$53,990, payable to the City of Bryan, representing the current BCAD value of the land, to be used as surety in the event of default on performance obligations

The Special Warranty Deed also is part of this agenda item and will need a motion authorizing the Mayor to sign the deed conveying the property to Greens Prairie Investors, LTD upon the execution of the Developer Agreement by both parties.

Staff Analysis and Recommendation: To facilitate the development and construction of single-family homes and related infrastructure for mixed income, owner occupied homes that meet the market demand for the area at 1601 West Martin Luther King, Jr. Street, staff recommends approval of the corresponding Developer Agreement and special warranty deed transferring ownership of 8.853 acres to Greens Prairie, LTD for immediate engineering and construction of the development to be called Hope Crossing.

Options:

1. Approve the Developer Agreement and deed transferring ownership to Greens Prairie, LTD.
2. Deny the Developer Agreement and Deed and provide direction to staff.

Attachments:

1. Request for Proposal (RFP 18-030)
2. Concept Drawing
3. Resolution
4. Site Map of Property
5. Hope Crossing Developer Agreement
6. Special Warranty Deed

[RFP 18-030 As Posted.pdf \(3,264 KB\)](#)

[Greens Prairie Investors Hope Crossing Concept Drawing.pdf \(1,945 KB\)](#)

[8.853 Acre Site at 1601 Martin King Blvd Bryan.pdf \(1,659 KB\)](#)

[Hope Crossing Resolution Lot Conveyance.pdf \(83 KB\)](#)

Hope Crossing Developer Agreement.10.01.18.pdf (267 KB)

Hope Crossing SPECIAL WARRANTY DEED Greens Prairie (1).pdf (556 KB)