



Legislation Details (With Text)

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Title:	Discussion of issues relating to voluntary a request for voluntary annexation of a +/- 37 acre parcel in the City's ETJ located at 739 Independence Parkway into the Deer Park city limits.				
Sponsors:					
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Attachments:	1. Molto Properties- Geo Specialty 739 Independence Annexation - Cover Letter 11.26.18				

Date	Ver.	Action By	Action	Result
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Discussion of issues relating to voluntary a request for voluntary annexation of a +/- 37 acre parcel in the City's ETJ located at 739 Independence Parkway into the Deer Park city limits.

Summary:

Attached is a memorandum from Molto Properties regarding the proposed voluntary annexation of a +/- 37 acre parcel in the City's ETJ located at 739 Independence Parkway into the Deer Park city limits.

The property is currently a vacant, undeveloped land parcel that was formerly developed with a chemical manufacturing plant. The proposed use is two Class A industrial/office/warehouse buildings featuring concrete tilt-wall construction totaling 555,000 square feet or greater.

The project developer is Molto Properties, a privately held industrial real estate developer and investor. The current owner and applicant is Geo Specialty Chemicals, Inc. The property will be transferred to the Developer during the annexation process.

The Owner/Applicant and Developer plans to acquire a 1' minimum fee simple interest ("the Fee Strip") from the existing City Limit boundary on the north side of Loves Travel Stop to the proposed annexation property boundary. The owner is requesting water and sanitary sewer service from the City, but understands it will be the property owner's responsibility to pay for the cost of extension of said services from their site to the point of connection in the City as designated by the City.

The Owner/Applicant plans to submit a formal request by December 10th for a hearing on December 18th City Council Meeting.

The proposed Project will add approximately \$40,000,000 of assessed value to the Property. The City will benefit from the additional value and the City taxes after annexation and will eliminate the need for an Industrial District Agreement on this property. The proposed project will have a relatively low impact on the City's water and sewer resources as typical industrial/warehouse and distribution uses are low consumers of water and sewer. The City will have to provide City services, such as Police Fire/EMS. A municipal service plan will be required to be developed.

The Developer and Owner/ Applicant are also contemplating a possible second phase to the project that would include +/- 12 acres and an additional +/-175,000 SF industrial/warehouse/distribution building.

More detailed information including overview of the site's location and conceptual site plans are included in the attached memorandum and exhibits.

Fiscal/Budgetary Impact:

Additional taxable value would result after annexation. City services would have to be provided.

Discussion only in Council Workshop. Once a formal annexation petition is received, it is anticipated that at the December 18, 2018 Regular Council meeting that Council will consider actions to direct staff to prepare a Municipal Service Plan and schedule public hearings on the voluntary annexation.