## REGULAR PLANNING COMMISSION MEETING 10/1/2025

## DEFERMENT AGREEMENT FOR

PROJECT: PL8160

Solid Rock Industrial Park Phase I - Final Plat of 37.9 Acres Located north of Old

Brownsville Rd. and Junior Beck Dr.

Owner: SRCP Management, LLC as General Partner of Solid Rock Commercial Properties,

Ltd

The plat for Solid Rock Industrial Park Phase I was approved by Planning Commission on May 1, 2024. A layout of existing and proposed improvements is included as Exhibit 2 of the agreement. The development is located north of Old Brownsville Rd. and Junior Beck

Solid Rock Commercial Properties, Ltd is requesting deferment of the public improvements for Solid Rock Industrial Park Phase I without financial security. Any deviations from the approved standard form deferment agreement require a recommendation from the Planning Commission and approval by the City Council in accordance with UDC Section 8.1.10.B.4. Standard form deferment agreements require financial security in the amount of 110% of the cost of the deferred improvements

The Deferment Agreement for consideration provides no financial security. In lieu of financial security, the agreement provides that no building permit for vertical structures shall be issued for all or any portion of the real property that is subject of the plat until the deferred improvements are constructed and accepted by the City. If the owner defaults, the City shall not issue any building permits for vertical structures or certificate of occupancy. Additionally, the City may move to vacate such plat.