



# The London Proper Development Agreement

City Council Meeting April 28, 2026

# Project Overview

## London Proper Development Summary

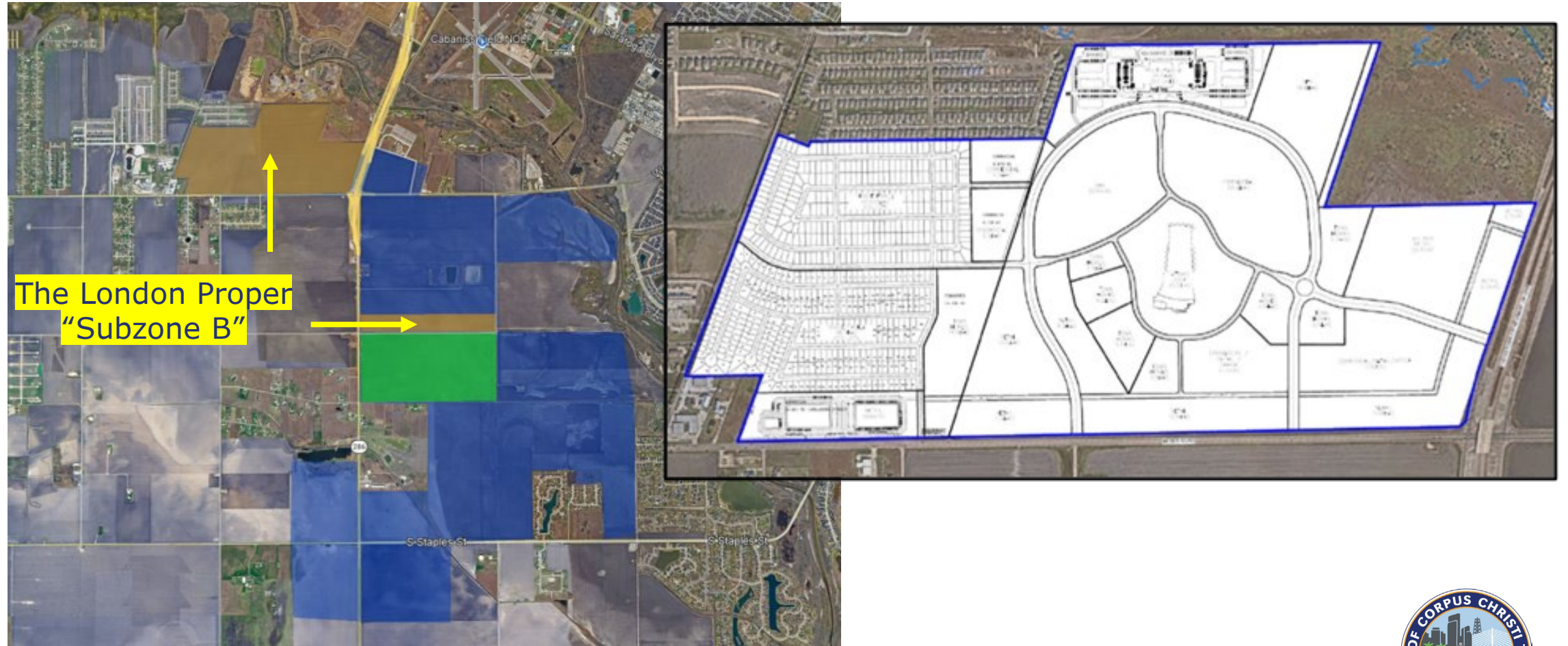
- ~522 acres located in the City's ETJ (future annexation area)
- Planned large-scale mixed-use development
- Mix of residential, commercial, retail, entertainment, and multifamily uses
- Development will occur in multiple phases over ~20 years (2029–2049)

## Located within:

- TIRZ #7 (London), Subzone B



# Master Development



# Key Project Timeline

## Major Actions to Date

- Dec 3, 2024 – PID creation approved by City Council
- Jan 13, 2026 – TIRZ #7 (London) established
- Mar 17, 2026 – TIRZ #7 Board approved Project & Financing Plan
- Mar 24, 2026 – City Council approved TIRZ Plan
- Apr 14, 2026 – TIRZ #7 Board appointed/ratified



# Development Agreement Framework

## The Development Agreement establishes the framework for:

- Annexation of the property into the City (future action)
- Construction, inspection, and dedication of public infrastructure
- Coordination of phased development sequencing
- Defined roles, responsibilities, and obligations of City and Developer
- Use of TIRZ financing tools to support infrastructure delivery
- Potential consideration of PID financing



# Project Delivery Framework

## Developer Responsibilities:

- Construction of public infrastructure associated with the development:
  - Water and wastewater infrastructure
  - Storm drainage infrastructure
  - Roadways and transportation infrastructure
  - Parks and public amenities
- Infrastructure to be delivered in phases and dedicated to the City upon acceptance

## City Financing Tools:

- PID Bonds not to exceed **\$110.6 million** (subject to approval)
- TIRZ #7 Revenues (subject to TIRZ #7 Board approval)
- Combined funding supports eligible infrastructure costs and reduces assessment burden





**Thank you!**