

REPORT TO THE BOARD OF MAYOR & ALDERMEN

DATE: May 26, 2026

FROM: Dale Perryman, P.E., Town Engineer

SUBJECT: First Amendment to the Development Agreement for Oak Hill, Phase 5, Case #251614

INTRODUCTION:

The purpose of this agenda item is to consider approval of the First Amendment to the Development Agreement for Oak Hill, Phase 5, changing the Developer/Owner from Crews Corp to Magnolia Homes, Inc.

BACKGROUND:

- The development is located at the southwest corner of Shelton Road and Collierville-Arlington Road. (Exhibit 1)
- The Planning Commission (PC) approved the Preliminary Subdivision Plat on October 2, 2025.
- The Board of Mayor and Aldermen (BMA) approved the Residential Development Agreement on February 9, 2026.

DISCUSSION:

Magnolia Homes, Inc. is in the process of acquiring the property from Crews Corp and will develop it according to the original Development Agreement. The new developer is in agreement with the approved conditions outlined in the Development Agreement.

STAFF RECOMMENDATION:

Staff recommends approval of the First Amendment to the Development Agreement, pending the closing of the sale of the property. (Exhibits 2 and 3)

BUDGET IMPACT:

There is no impact to the budget.

ATTACHMENTS:

[Exhibit 1 - Vicinity Map](#)
[Exhibit 2 - Amendment Request Letter](#)
[Exhibit 3 - Signed Amendment](#)

PROPOSED MOTION:

To approve the First Amendment to the Development Agreement for Oak Hill, Phase 5.

Board Action: Motion By _____ Seconded By _____

Vote Total	Hall	Jordan	Robbins	Marshall	Stamps	Fraser
Yes						
No						
Abstain						