

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING AND CREATING THE CARROLLTON CASTLE HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2 WITHIN THE CORPORATE LIMITS OF THE CITY OF CARROLLTON PURSUANT TO CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City (the “City Council”) of Carrollton, Texas (the “City”) received a petition, dated January 10, 2017 (the “Petition”) requesting creation of a public improvement district (the “District”) within the corporate limits of the City under Chapter 372 of the Texas Local Government Code (the “Act”), from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Denton County) in the proposed District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, the Petition, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

WHEREAS, the boundaries of the proposed District are described in as Exhibit A attached hereto, said area for the District being within the corporate limits of the City; and

WHEREAS, after providing all notices required by Section 372.009 of the Act, the City, on February 28, 2017, conducted a public hearing on the advisability of the improvements and services described in the Petition (the “Public Improvements”); and

WHEREAS, the City Council closed the public hearing and considered the comments made, if any.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, THAT:

SECTION 1

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified and incorporated into the body of this Resolution as if copied in their entirety.

SECTION 2

The Petition submitted to the City was filed with the City Secretary and complies with Subchapter A of the Act.

SECTION 3

Pursuant to the requirements of the Act, the City Council, after considering the Petition and the evidence and testimony presented at the public hearing on February 28, 2017, hereby finds and declares:

- (a) Advisability of the Proposed Improvements. It is advisable to create the District to provide the public improvements and services described in the Petition and this Resolution. The Public Improvements will promote the interests of the City and will confer a special benefit on the District.
- (b) General Nature of the Improvements. The general nature of the proposed public improvements to be provided by the District, in phases, is the (i) acquisition, construction and improvement of water, wastewater or drainage facilities and improvements, including reclamation of lands; (ii) acquiring, constructing, improving, widening, narrowing, closing or rerouting streets, roadways or their rights-of-way; (iii) acquisition, by purchase or otherwise, of real property or contract rights in connection with each authorized improvement; and (iv) payment of expenses incurred in the establishment, administration and operation of the District.
- (c) Estimated Cost of the Public Improvements. The estimated cost to fund the Public Improvements is \$35,000,000 plus the annual administrative costs of the District that will be determined annually by the City.
- (d) Boundaries. The boundaries of the Carrollton Castle Hills Public Improvement District No. 2 are set forth in Exhibit A.
- (e) Proposed Method of Assessment. The City shall levy assessments on each lot or tract within the District in a manner and using an assessment methodology that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including accrued and unpaid interest), or in annual installments (including interest). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Public Improvements financed in whole or in part by the assessment, and must continue for a period necessary to retire the indebtedness on those Public Improvements (including interest). A report will be prepared showing the special benefit accruing to property in the District and how the costs of the Public Improvements are assessed to property on the basis of special benefit.
- (f) Apportionment of Cost between the City and the District. All of the costs of the Public Improvements will be paid from assessments levied on properties within the District or from other sources of funds, if any, available to the District.
- (g) Management of the District. The District shall be managed by the City or with the assistance of a consultant, who shall, from time to time, advise the City regarding certain operations of the District.

(h) Advisory Body. The District shall be managed without the creation of an advisory body.

SECTION 4

The Carrollton Castle Hills Public Improvement District No. 2 is hereby authorized and created as a Public Improvement District under the Act in accordance with the findings as to the advisability of the Public Improvements contained in this Resolution.

SECTION 5

The City's staff is directed to give notice of the authorization for the establishment of the Carrollton Castle Hills Public Improvement District No. 2 by publishing a copy of this Resolution once in a newspaper of general circulation within the corporate limits of the City and the boundaries of the District. Such authorization shall take effect and the Carrollton Castle Hills Public Improvement District No. 2 shall be deemed to be established effective upon the publication of such notice. The Carrollton Castle Hills Public Improvement District No. 2 shall exist until dissolved or terminated as provided by law.

SECTION 6

This Resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED this 28th day of February, 2017.

CITY OF CARROLLTON, TEXAS

Matthew Marchant, Mayor

ATTEST:

Laurie Garber, City Secretary

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Meredith A. Ladd, City Attorney

Marc Guy, Assistant City Manager

EXHIBIT A

BOUNDARIES AND MAP

Boundaries: Carrollton Castle Hills Public Improvement District

The proposed Carrollton Castle Hills Public Improvement District No. 2 is approximately 144.130 acres all of which is located in the Carrollton city limits bounded by Josey Lane and Parker Road. A full description of the boundaries of the proposed Carrollton Castle Hills Public Improvement District No. 2 is available at City Hall, the City of Carrollton, 1945 E. Jackson Road, Carrollton, Texas 75006.

(Map -See attached)