

Legislation Text

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**File #:** 2346, **Version:** 1

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**CC MEETING:** November 17, 2015

**DATE:** November 10, 2015

**TO:** Leonard Martin, City Manager

**FROM:** Marc Guy, Assistant City Manager

Discuss **A Request To Create A Public Improvement District At The Southeast Corner Of Windhaven Parkway And Old Denton Road.**

**BACKGROUND:**

Bright Realty is currently seeking to purchase and rezone a 94.35 acre tract at the southeast corner of Windhaven Parkway and Old Denton Road to extend a phase of Castle Hills into Carrollton. The tract is currently known as Singer Ranch. The proposed land use will be single-family detached homes. The Planning and Zoning Commission recommended approval of the zoning request on November 5, 2015. The zoning case will be considered by the City Council on December 1.

The city has received a petition from the current owner of Singer Ranch to create a public improvement district (PID) on the tract. The purpose of the PID will be to fund site improvements that will support development within the district such as the infrastructure for the water and wastewater utilities, drainage, streets, sidewalks and project amenities like a perimeter screening wall, hike-and-bike trail and neighborhood park.

Homes within the Carrollton phase of Castle Hills will be assessed annual school, county and city property taxes like any other property in the city. However, an additional assessment will be levied annually against each property in the PID to reimburse the developer for costs incurred to construct the site improvements. While this model is similar to that used in the other existing phases of Castle Hills in unincorporated Denton County, there are two key differences:

- The Carrollton phase of Castle Hills will be served by city of Carrollton services (e.g. water, wastewater, police and fire, etc.); and
- The Carrollton PID will not incur any direct debt obligations - it will simply be a reimbursement mechanism.

In the event of default of the developer's debt or foreclosure of property within the PID the city of Carrollton will have no obligation to reimburse the developer. DCAD issues the annual tax and assessment bills to each property owner. The collected PID assessments are reimbursed to the developer through the PID. Disclosure of these assessment obligations will be made to the builders and purchasers by Bright Realty/Castle Hills.

**STAFF RECOMMENDATION/ACTION DESIRED:**

The intent of this worksession item will be to provide City Council with background on the petition and the

related processes for creation of the PID as required by State law. A companion agenda item will be to accept the petition and call a public hearing on the creation of the PID.