City of Carrollton

Legislation Text

File #: 3091, **Version:** 1

CC MEETING: February 7, 2017

DATE: January 30, 2017

TO: Mayor and City Council

FROM: Meredith Ladd, City Attorney

Consider A **Resolution Amending Resolution No. 4028 In Relation To Accepting A Petition And Calling A Public Hearing On The Creation Of The Carrollton Castle Hills Public Improvement District No. 2 On A 144.13-Acre Tract Generally Located Near The Northwest Corner Of The Intersection Of Parker Road/FM 544 And Josey Lane**.

BACKGROUND:
On January 24, 2017, City Council accepted a petition to create a public improvement district (PID). The 144.13-acre tract will be developed for single-family detached homes and multi-family as a future phase of Castle Hills. The purpose of the PID will be to fund site improvements and infrastructure that will support development within the district such as water and wastewater utilities, drainage, streets, sidewalks and project amenities like a perimeter screening wall, hike-and-bike trail and neighborhood park.

The amended resolution is to amend the time of the public hearing and resolution creating the PID to 5:15 pm on February 28, 2017. Tracking on a parallel course is a request from Bright Realty to annex and zone the property, with final action by City Council on February 28.

FINANCIAL IMPLICATIONS:
There will be a cost to the City for administration of the PID, which will be reimbursed to the City by the PID through the annual homeowner assessments. The PID is a funding mechanism to reimburse the developer for site development costs. The City assumes no obligation to reimburse the developer in the event of default or foreclosure.

STAFF RECOMMENDATION/ACTION DESIRED:
Staff recommends City Council approval of the resolution accepting the property owner's petition to create a public improvement district on the Clem's Ye Ole Homestead Farms property and calling a public hearing on the creation of a public improvement district on February 28, 2017 at 5:15 p.m.