

Legislation Text

File #: 3208, **Version:** 1

CC MEETING DATE: April 4, 2017

DATE: March 30, 2017

TO: Erin Rinehart, City Manager

FROM: Marc Guy, Assistant City Manager

Hold A Public Hearing And Consider An Ordinance Accepting The Service And Assessment Plan And Assessment Roll And Approving A Reimbursement Agreement For The Carrollton Castle Hills PID No. 2, Generally Located Near The Northwest Corner Of The Intersection Of Parker Road/FM 544 And Josey Lane.

BACKGROUND

The City has received a petition to create a public improvement district (PID). The boundary of the PID will coincide with the 144.13-acre tract recently annexed into Carrollton near the northwest corner of the intersection of Parker Road/FM 544 and Josey Lane. The property will be developed for single-family detached homes and multi-family residential 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 and sidewalks.

On February 28, 2017 City Council approved a resolution authorizing the creation of the Carrollton Castle Hills Public Improvement District No. 2.

Before assessments can be levied and collected from property owners within the PID a service and assessment plan (SAP) must be approved by the City Council. The SAP identifies the estimated cost of improvements within the district and establishes an allocation of those costs to be reimbursed to the developer from the property owner assessments. On March 21, City Council received the preliminary SAP and called a public hearing for April 4, 2017.

This agenda item action concludes the City's involvement in the process of creating the Castle Hills PID No. 2.

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.

STAFF RECOMMENDATION/DESIRED ACTION

Staff recommends City Council hold a public hearing and approve an ordinance accepting the Service and Assessment Plan and assessment roll and approving a reimbursement agreement for the Carrollton Castle Hills PID No. 2.

