



## AGENDA ITEM SUMMARY FORM

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**MEETING DATE:** January 25, 2022

**PREPARED BY:** Walter E. Reeves Jr., AICP, Development Services Director

**AGENDA CONTENT:** Discussion and possible action on an ordinance adopting the service and assessment plan and proposed assessment roll for the City of Angleton Greystone Public Improvement District (PID)

**AGENDA ITEM SECTION:** Regular Agenda

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**BUDGETED AMOUNT:** None

**FUNDS REQUESTED:** None

**FUND:** None

### EXECUTIVE SUMMARY:

The developer of the Greystone Subdivision, Greystone Angleton LLC, presented a PID petition to City Council on June 9, 2020. A public hearing was held, and the City Council approved the creation of the Greystone PID under the provisions of Chapter 372 of the Texas Local Government Code (LGC).

The public improvements for the Greystone Subdivision were accepted by the City on May 11, 2021. A development agreement was approved and executed between the City and Greystone Angleton LLC on June 22, 2021. A Reimbursement Agreement as required and authorized by Section 372.023.(d).(i). of the LGC will be presented to City Council as a separate agenda item.

The Greystone PID is a reimbursement PID/cash flow PID. The process to levy assessments requires approval of an ordinance. The Final Service and Assessment Plan (SAP) and Assessment Roll is included for your consideration. Pursuant to Exhibit G of the SAP, the PID will have a 30 year lifespan, and pursuant to Exhibit F, the outstanding assessment on each of the 111 lots is \$16,599.37 with an annual installment per lot (due beginning on 1/31/23) of \$1,031.41.

The SAP includes the determination of costs for the identified improvements designed, constructed, and installed by or at the direction of the developer and the City that confer a special benefit on the assessed property (Greystone Subdivision).

### RECOMMENDATION:

Staff recommends approval of the ordinance adopting the service and assessment plan and proposed assessment roll for the City of Angleton Greystone Public Improvement District (PID).

**SUGGESTED MOTION:**

I move we approve the ordinance adopting the service and assessment plan and proposed assessment roll for the City of Angleton Greystone Public Improvement District (PID).