

**RESOLUTION NO. 20240423-016**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANGLETON, TEXAS APPROVING AN AMENDED AND RESTATED REIMBURSEMENT AGREEMENT RELATING TO THE RIVERWOOD RANCH NORTH PUBLIC IMPROVEMENT DISTRICT.**

**WHEREAS**, on October 24, 2023 the City Council of the City of Angleton, Texas (the “City”) passed and approved a resolution creating the Riverwood Ranch North Public Improvement District (the “District”) covering approximately 35.608 acres of land described by metes and bounds in said Resolution (the “District Property”); and

**WHEREAS**, the purpose of the District is to finance public improvements (the “Authorized Improvements”) as provided by Chapter 372, Texas Local Government Code, as amended (the “PID Act”) that promote the interests of the City and confer a special benefit on the Assessed Property within the District; and

**WHEREAS**, the District Property is being developed, and special assessments will be levied against the benefitted property within the District to pay the costs of certain public improvements that confer a special benefit on the benefitted properties within the District; and

**WHEREAS**, Riverwood Ranch, LLC a Texas limited liability company (the “Developer”) is the developer of the District Property and is now developing the District; and

**WHEREAS**, the City Council intends to pass and approve an ordinance (the “Assessment Ordinance”) which, among other things, will approve a service and assessment plan (the “SAP”) that will levy assessments on assessable property the District (the “Assessments”), and establish the dates upon which interest on such Assessments will begin to accrue and collection of such assessments will begin; and

**WHEREAS**, from revenues received from the Assessments levied on property within the District and pursuant to the SAP, the City intends to pay for or reimburse the Developer for all of a portion of the costs of certain public improvements to be constructed in the District (the “Public Improvements”); and

**WHEREAS**, the City and the Developer have previously entered into a reimbursement agreement on February 13, 2024 (the “Original Agreement”) to memorialize the City’s intent to reimburse the Developer for certain costs relating to the Public Improvements, but now wish to amend and restate the Original Agreement to add additional provisions, and hereby amend and restated the Original Agreement it in its entirety as set forth herein (as amended and restated, the “Reimbursement Agreement”); and

**WHEREAS**, the City and the Developer wish to enter into the Reimbursement Agreement to evidence the City’s intention to pay or reimburse the Developer for all or a portion of the costs of

the Public Improvements from the Assessments levied on assessable property within the District;  
Now Therefore,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANGLETON, TEXAS:**

**SECTION 1.** The capitalized terms defined in the recitals to this Resolution are hereby approved and adopted as a part of this Resolution. Capitalized terms not herein defined are defined in the Reimbursement Agreement or in the Service and Assessment Plan.

**SECTION 2.** The City Council hereby approves the Reimbursement Agreement in substantially the form attached hereto as **Exhibit A**, with such changes as may be approved by the City Manager, and authorizes the Mayor to execute and the City Secretary to attest such Agreement.

**SECTION 3.** This resolution shall take effect immediately from and after its passage by the City Council of the City.

**PASSED, APPROVED AND EFFECTIVE on the 23<sup>rd</sup> day of April, 2024.**

CITY OF ANGLETON, TEXAS

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John Wright  
Mayor  
City of Angleton, Texas

ATTEST:

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Michelle Perez, TRMC  
City Secretary  
City of Angleton, Texas

[SEAL]

**EXHIBIT A**  
**REIMBURSEMENT AGREEMENT**