



AGENDA ITEM SUMMARY FORM

MEETING DATE: April 23, 2024

PREPARED BY: Otis T. Spriggs, AICP, Director of Development Services

AGENDA CONTENT: Discussion and possible action on the Amended and Restated Reimbursement Agreement for Riverwood Ranch North Public Improvement District between the City of Angleton and Riverwood Ranch, LLC, a Texas limited liability company.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: None

FUNDS REQUESTED: None

FUND: None

EXECUTIVE SUMMARY:

October 24, 2023, the City Council passed and approved a Resolution No. 20231024-010 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 original Riverwood Ranch PID which covers Sections 1 & 2 was approved November 12, 2019 (Resolution 20191112-011), with the assessment Ordinance being adopted on December 8, 2020 (20201208-108).

On February 13, 2023, City Council discussed and considered the reimbursement agreement for Riverwood North PID and items of reimbursements were discussed including an original request for hardscaped features, recreational amenities, signage etc. Area residents within the existing PID appeared before City Council, stressing a need for safe child play and recreational areas. The item discussed in great detail and postponed, pending further legal and PID Administrator’s review. As a result, the Developer has provided a concept design and layout (*Attached with costs*), done by a landscaping consultant, and City Council approved the Reimbursement Agreement on March 26, 2023.

Since that date our Bond Counsel has notified us that additional detailed language needs to be incorporated into all PID reimbursement agreements in which we are levying pursuant to. The added language has been attached in the marked-up copy.

RECOMMENDATION:

Staff recommends holding discussions and approving the Amended and Restated Riverwood Ranch North Public Improvement District Reimbursement Agreement.

