



STAFF REPORT

MEETING DATE: May 23, 2023

TITLE:

Consider action to approve Resolution No. R-2023-79 of the City Council of the City of Bastrop, Texas, approving an amendment to a dissolution agreement between the City of Bastrop, a Home Rule City, and Continental Homes of Texas, L.P. a Texas Limited Partnership, authorizing the City Manager to execute all necessary documents; providing for a repealing clause; and establishing an effective date.

AGENDA ITEM SUBMITTED BY:

Trey Job, Assistant City Manager of Community Development

BACKGROUND/HISTORY:

January 28, 2021, City Council approved the developer's request to create a Public Improvement District for the Viridian Development also known as Val Verde; a proposed 399.9-acre development with a mix of land uses and development types that is located within the City's Statutory Extraterritorial Jurisdiction. This 1600 home subdivision will be known as Val Verde and the public improvements associated with the development will be funded by the approved public improvement district. The developer wishes to fund the improvements upfront and seek reimbursement at a later date through the adoption of a service and assessment plan. The original was set to expire in September of 2023 if a service and assessment plan was not approved by aforementioned date. The amendment will extend the public improvement district until September 30, 2027.

RECOMMENDATION:

Assistant City Manager Job recommends approval of Resolution No. R-2023-79 of the City Council of the City of Bastrop, Texas, approving an amendment to the Dissolution Agreement between the City of Bastrop, a Home Rule City, and Continental Homes of Texas, L.P. a Texas Limited Partnership.

ATTACHMENTS:

- Resolution R-2023-79
Exhibit A – First Amendment to Dissolution Agreement

