

RESOLUTION NO. R-2023-80

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS APPROVING A REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF BASTROP, A HOME RULE CITY AND CONTINENTAL HOMES OF TEXAS, LP., A TEXAS LIMITED LIABILITY COMPANY, FOR 399.9+/-ACRES OF LAND OUT OF THE NANCY BLAKEY SURVEY ABSTRACT 98, TO THE WEST OF FM 969, LOCATED WITHIN THE CITY OF BASTROP EXTRATERRITORIAL JURISDICTION, AS ATTACHED IN EXHIBIT A; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS; PROVIDING FOR A REPEALING CLAUSE; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Owner owns approximately 399.9 acres of land, more or less, located in Bastrop County, Texas, described in the attached Exhibit "A" (the "Property"). The Property is located within the City's extraterritorial jurisdiction ("ETJ") and not within the ETJ or corporate limits of any other municipality; and,

WHEREAS, Owner, or its successors, will develop the Property as a residential development with some high-density commercial projects that will include recreational facilities, parks and greenbelt areas, as provided in this Agreement, and in accordance with the Concept Plan and,

WHEREAS, The Property is not currently served by water, wastewater, drainage facilities, roads, or parks and recreation facilities, and, although there are parks and recreation facilities within the City and roads abutting the Property, there are no such facilities located upon the Property; and,

WHEREAS, The Parties desire to build the agreed components of the land use, water, wastewater, streets, parks, drainage, and other infrastructure required for the development of the Property pursuant to the Concept Plan and the Development Standards; and,

WHEREAS, Owner shall request reimbursement for the expense related to the development of the property until such time as a service and assessment plan can be approved by the Bastrop City Council that will pay the cost associated with the debt issuance for the public improvements for the Val Verde subdivision; and,

WHEREAS, The Parties agree to certain restrictions and commitments to be imposed and made in connection with the development of the Property; to provide increased certainty to the City and Owner concerning development rights, entitlements, arrangements, and commitments, including the obligations and duties of the Owner and the City, for a period of years;

and to identify planned land uses and permitted intensity of development of the Property before and after annexation as provided in this Agreement, which is promulgated under the City of Bastrop's Home Rule Charter ("City Charter"), and state law, including, but not limited to Section 212.172 of the Texas Local Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS:

Section 1: That the City Manager will execute a Reimbursement Agreement between the City of Bastrop a Home Rule City and Continental Homes of Texas, L.P. a Texas limited liability company for 399.9+/- acres of land out of the Nancy Blakey Survey, Abstract 98, to the west of FM 969, located within the City of Bastrop Extraterritorial Jurisdiction attached as Exhibit A.

Section 2: All orders, ordinances, and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 3: That this Resolution shall take effect immediately upon its passage.

DULY RESOLVED AND ADOPTED by the City Council of the City of Bastrop this 23rd day of May 2023.

APPROVED:

Connie B. Schroeder, Mayor

ATTEST:

Ann Franklin, City Secretary

APPROVED AS TO FORM:

Alan Bojorquez, City Attorney