

**RESOLUTION~ DISCUSS, CONSIDER, AND/OR APPROVE
THE AMALFI RANCH PID DEVELOPMENT AGREEMENT
BETWEEN CRESCENT CAPITAL INVESTMENTS, LLC AND
THE CITY OF BAY CITY, TEXAS**



EXECUTIVE SUMMARY

DEVELOPMENT AGREEMENT – MADDOX DEVELOPMENT

BACKGROUND:

September 23, 2021- A petition for a public improvement district (PID) was signed by owners of said property.

September 28, 2021- The City Council called for a public hearing for the creation of a public improvement district (PID) under Chapter 372 of the Texas Local Government Code.

October 26, 2021- Public Hearing was held.

December 21, 2021 - A resolution was approved for the creation of the PID which allowed the developer to begin construction 20 days from the creation.

RECOMMENDATION: Staff recommends City Council approve the development agreement

ATTACHMENTS: Amalfi Ranch PID Development Agreement