



Petition for the Creation of the Chisholm Summit Public Improvement District (PID)

CITY COUNCIL

APRIL 7, 2025

Chisholm Summit PID Request

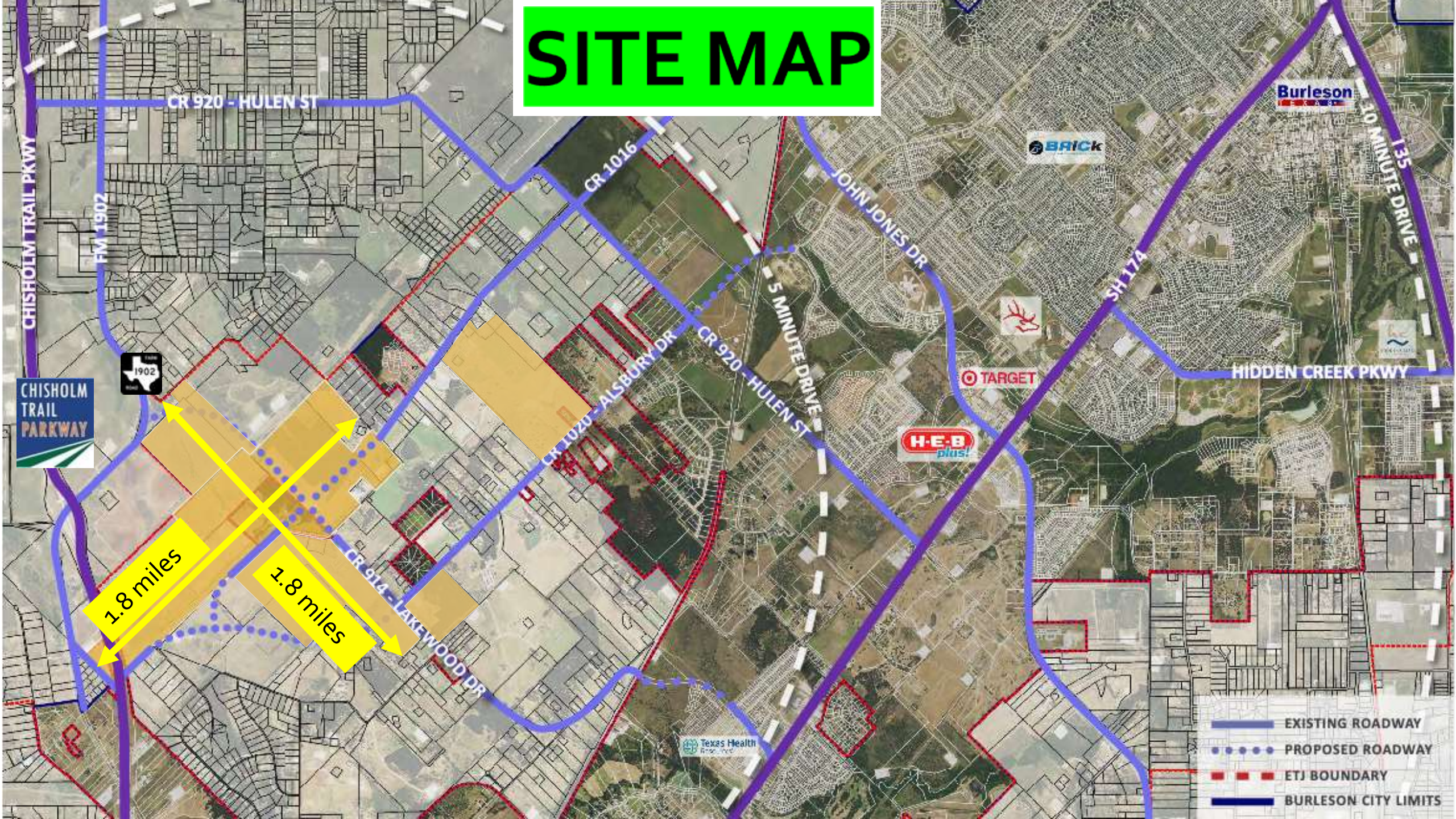
- A Public Improvement District (PID) is a defined geographical area established to provide specific types of improvements or maintenance which are financed by assessing property owners within the area.
- The property owner(s) for Chisholm Summit have submitted a petition for the creation of a PID and staff is presenting the petition to Council with the opinion that it meets policy objectives. A resolution accepting the petition and setting a public hearing date for the creation of the PID is included as Attachment 3.
- City Council adopted an updated Public Improvement District Policy on March 24, 2025.

Chisholm Summit Summary

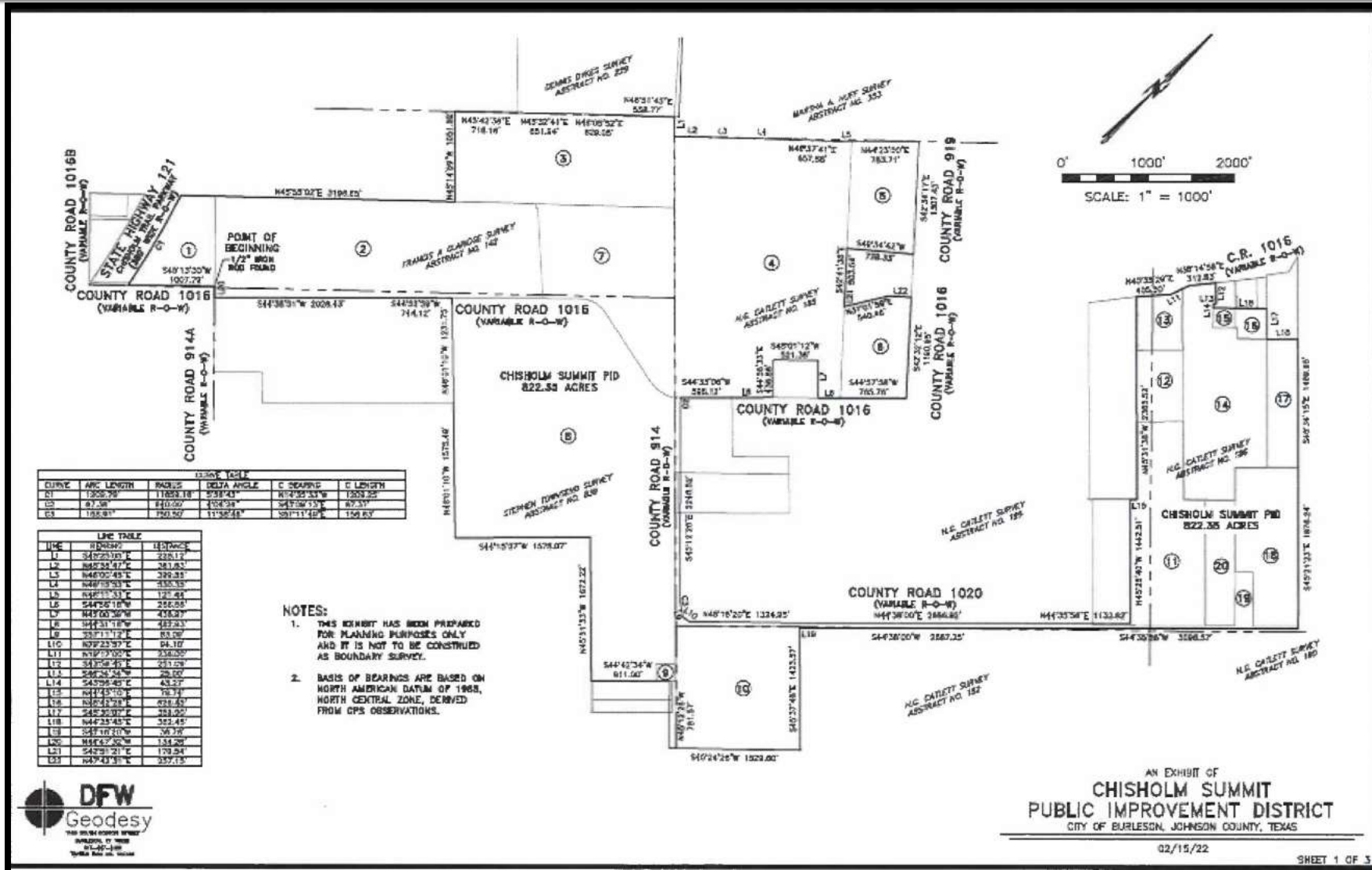
Chisholm Summit is an approximate 807-acre master-planned community contemplating 3,066 residential units, with a mix of single-family and townhome/senior living/ multifamily housing types. The other elements of the development are:

- Over 10 miles interconnected Trail System
- 100 acres dedicated Park land
 - Community Park, Pocket Parks, Trail Parks
 - Equestrian Center
 - Passive & Natural Areas
- 28 acres – Commercial nodes
 - Neighborhood services at high-traffic corners
 - Central node - “Chisholm Square”

SITE MAP



Chisholm Summit Property Depiction



Chisholm Summit PID Petition

- The PID Petition includes a statement that the cost of the Authorized Improvements to design, acquire, and construct the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment, administration, and operation of the District is \$115,000,000.
- Based on discussions with staff, the petitioner will establish a not to exceed 40-cent assessment for the proposed Public Improvement District (PID) to provide the authorized public community amenities and infrastructure.

Tax Rate Comparables

	JOHNSON					TARRANT	
	BISD	JISD (CS)	JISD (PF)	JISD	AISD	BISD	CISD
CITY	\$0.6627	\$0.6627	\$0.6627	\$0.6627	\$0.6627	\$0.6627	\$0.6627
ISD	\$1.2552	\$1.2575	\$1.2575	\$1.2575	\$1.1669	\$1.2552	\$1.2552
COUNTY	\$0.329276	\$0.329276	\$0.329276	\$0.329276	\$0.329276	\$0.1875	\$0.1875
JC LATERAL RD	\$0.05	\$0.05	\$0.05	\$0.05	\$0.05		
JC ESD #1	\$0.057513			\$0.057513	\$0.057513		
PID		\$0.40	\$0.18				
HILL COLLEGE		\$0.048242	\$0.048242				
TARRANT COLLEGE						\$0.11228	\$0.11228
TARRANT HOSPITAL						\$0.1825	\$0.1825
TC REGIONAL WATER						\$0.0267	\$0.0267
TOTAL	\$2.354689	\$2.747718	\$2.527718	\$2.356989	\$2.266389	\$2.426880	\$2.426880

Authorized Improvements

- Authorized Improvements are defined in two categories:

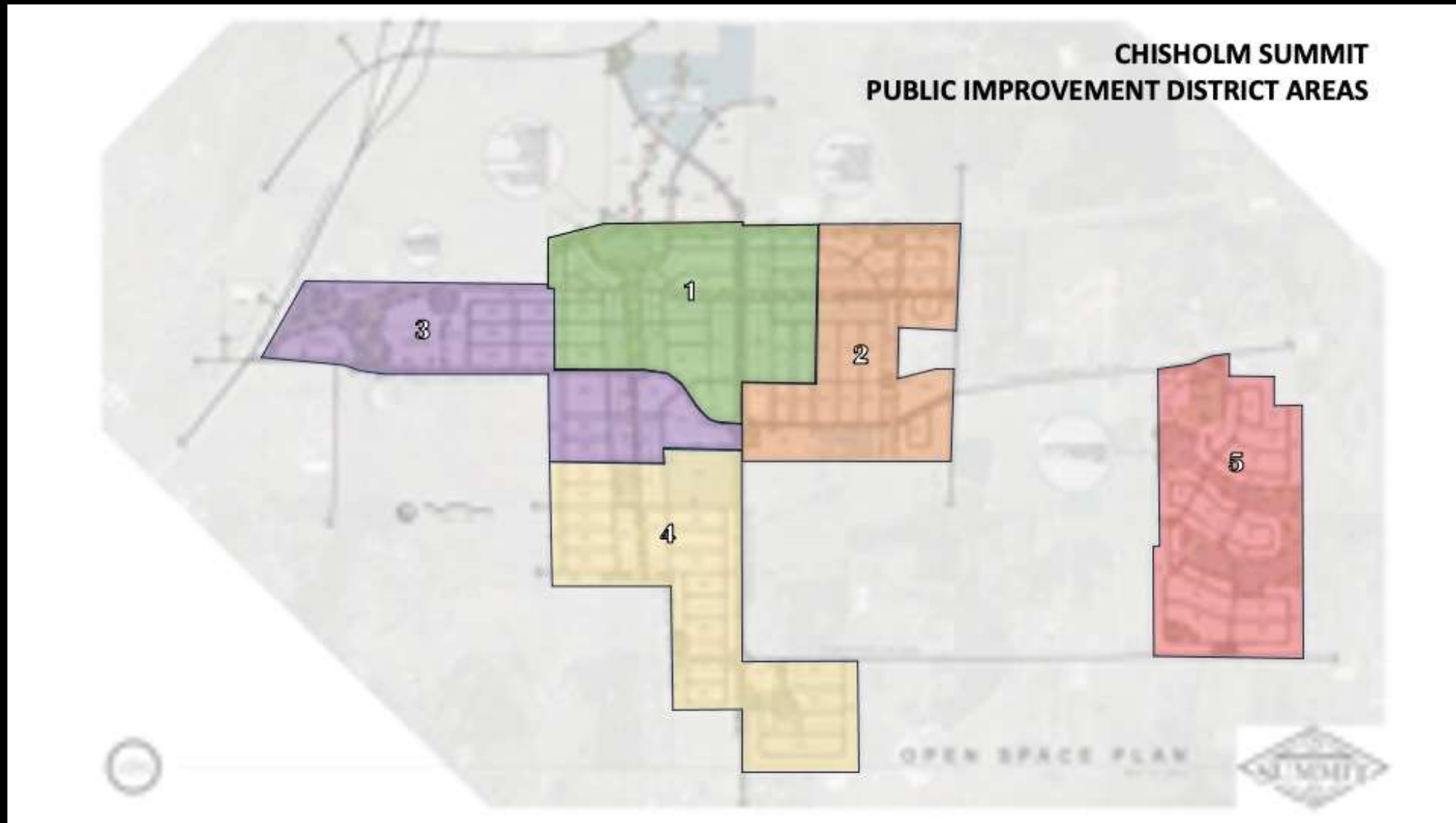
Major Improvements

- Capital projects that enhance public infrastructure and amenities (ex: thoroughfare road, water trunk line)
- Proportionate share split between each improvement area in the PID

Internal Improvements

- Infrastructure and amenities built within a private development but funded through the PID assessment (ex: parks, trails, utilities to each lot)
- Assessments will only pay for public authorized improvements
- Unique cost specific to each improvement area

PID Improvement Areas



Council Next Steps

- April 7, 2025 – Accept PID Petition and Call for Public Hearing
- May 5, 2025 – Public Hearing and Creation of the PID
- June 2, 2025 – Call for Assessment Hearing
- July 21, 2025 – First Reading of Bond Ordinance
- August 4, 2025 – Second Reading of Bond Ordinance

Requested Actions

- Adopt a resolution accepting the petition for the Chisholm Summit Public Improvement District (PID), finding that it meets the requirements of Chapter 372 of the Texas Local Government Code and the City's Public Improvement District Policy; and
- Set a public hearing date of May 5, 2025 for the creation of the Chisholm Summit PID; and
- Authorize staff to send notices of the public hearing to owners located within the boundary of proposed Chisholm Summit PID; and
- Authorize staff to post notice of the public hearing in a newspaper of general circulation.