



## AGENDA ITEM SUMMARY FORM

**PROPOSED MEETING DATE:** May 19, 2021  
**PREPARED BY:** Thomas Bolt, City Manager  
**DEPARTMENT:** Development Services

### AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a Resolution of the City of Manor, Texas, Approving and Authorizing the First Amendment to the Manor Heights Public Improvement District Reimbursement Agreement (Major Improvement Area).

### BACKGROUND/SUMMARY:

On April 21, 2021, the City Council approved and entered into the Manor Heights PID Reimbursement Agreement (Major Improvement Area) with the Developer to reimburse the Developer for certain public improvements constructed in the Major Improvement Area. Because the bonds priced at a lower interest rate than anticipated and the projected revenues to be received from the bonds will be more than originally contemplated when the Reimbursement Agreement was approved by City Council and as a result the projected revenues to be received from the bonds will be more than originally contemplated, the attached first amendment is presented to you for consideration to authorize the increase in the reimbursement amounts for the public improvements constructed within the Major Improvement Areas.

**LEGAL REVIEW:** Yes, Completed  
**FISCAL IMPACT:** No  
**PRESENTATION:** No  
**ATTACHMENTS:** Yes

- Resolution No. 2021- 13
- Exhibit A – First Amendment to Reimbursement Agreement (MIA)

### STAFF RECOMMENDATION:

It is the City staff's recommendation that the City Council approve Resolution No. 2021-13 approving and authorizing the First Amendment to the Manor Heights Public Improvement District Reimbursement Agreement (Major Improvement Area).

**PLANNING & ZONING COMMISSION:**                      **Recommend Approval**                      **Disapproval**                      **None**