



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: May 3, 2023
PREPARED BY: Scott Dunlop, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion and possible action on a resolution accepting the petition to create the Mustang Valley Public Improvement District (PID) and setting a public hearing to consider the creation of the Mustang Valley PID.

BACKGROUND/SUMMARY:

On October 27, 2021, KB Home Lonestar Inc. ("Developer") and the City entered into a Development Agreement for a master-planned residential community on approximately 137 acre tract with the intent to create a PID. The attached resolution is provided for City Council consideration to accept Developer's petition to create the Mustang Valley PID and schedule a public hearing for the creation of the Mustang Valley PID.

LEGAL REVIEW: Yes
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- Resolution No. 2023-13
- Mustang Valley PID Petition

STAFF RECOMMENDATION:

It is the City Staff's recommendation that the City Council approve Resolution No. 2023-13 accepting the petition to create the Mustang Valley Public Improvement District (PID) and setting a public hearing to consider the creation of the Mustang Valley PID.

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