

AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: May 17, 2023

PREPARED BY: Scott Dunlop, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a resolution of the City of Manor, Texas approving and authorizing the Manor Heights Public Improvement District Reimbursement Agreement (Improvement Area #3).

BACKGROUND/SUMMARY:

On November 7, 2018, the City authorized the creation of the Manor Heights PID and entered into a development agreement with the developer which contemplated multiple bond issuances. Bonds were previously issued for Improvement Areas #1 and #2 and Major Improvement Area. The developer is now requesting the issuance of bonds for Improvement Area #3 and entering into a reimbursement agreement with the City for reimbursement of public improvements the developer is constructing within Improvement Area #3. The attached resolution and reimbursement agreement are provided for City Council's consideration.

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

- Resolution No. 2023-18
- Reimbursement Agreement

STAFF RECOMMENDATION:

It is the City Staff's recommendation that the City Council approve Resolution No. 2023-18 of the City of Manor, Texas approving and authorizing the Manor Heights Public Improvement District Reimbursement Agreement (Improvement Area #3) and directing the Mayor to execute the Reimbursement Agreement (Improvement Area #3).

PLANNING & ZONING COMMISSION: Recommend Approval Disapproval None