



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: May 5, 2021
PREPARED BY: Thomas Bolt, City Manager
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on an Ordinance Authorizing the Issuance of the City of Manor, Texas Special Assessment Revenue Bonds, Series 2021 (Manor Heights Public Improvement District Improvement Area #1-2 Project); Approving and Authorizing an Indenture of Trust, a Bond Purchase Agreement, a Limited Offering Memorandum, a Continuing Disclosure Agreement, and Other Agreements and Documents in Connection Therewith; Making Findings with Respect to the Issuance of Such Bonds; Providing an Effective Date.

BACKGROUND/SUMMARY:

On November 7, 2018, the City Council approved the creation of the Manor Heights Public Improvement District (PID) and October 7, 2020, the City Council approved the addition of land to the Manor Heights PID. The Developer and the City entered into a Development Agreement, as amended, on the same date the Manor Heights PID was created with the intent that the Developer would be reimbursed for certain public improvements constructed. The attached ordinance is presented to you for consideration to authorize the issuance of the City of Manor, Texas Special Assessment Revenue Bonds, Series 2021 (Manor Heights Public Improvement District Improvement Area #1-2 Project), among other things.

LEGAL REVIEW: Yes, Completed
FISCAL IMPACT: Not Applicable
PRESENTATION: No
ATTACHMENTS: Yes

- Ordinance No. 611
- IA #1-2 Indenture
- IA #1-2 Bond Purchase Agreement
- IA #1-2 Continuing Disclosure Agreement

STAFF RECOMMENDATION:

It is the City staff’s recommendation that the City Council approve Ordinance No. 611 Authorizing the Issuance of the City of Manor, Texas Special Assessment Revenue Bonds, Series 2021 (Manor Heights Public Improvement District Improvement Area #1-2 Project); Approving and Authorizing an Indenture of Trust, a Bond Purchase Agreement, a Limited Offering Memorandum, a Continuing Disclosure Agreement, and Other Agreements and Documents in Connection Therewith; and other related matters.

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