



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: May 15, 2024
PREPARED BY: Scott Dunlop, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTIONS:

Consideration, discussion, and possible action on an Ordinance of the City of Manor, Texas Making a Finding of Special Benefit to the Property in Improvement Area #4 of the Manor Heights Public Improvement District; Providing for the Method of Assessment of Special Assessments Against Property in Improvement Area #4 of the District; Approving an Assessment Roll for Improvement Area #4 of the District; Levying Assessments against Property within Improvement Area #4 of the District; Providing for Payment of the Assessments; Providing for Penalties and Interest on Delinquent Assessments; Establishing a Lien on Property within Improvement Area #4 of the District; Approving an Amended and Restated Service and Assessment Plan; Providing for Related Matters in Accordance with Chapter 372, Texas Local Government Code; Providing an Effective Date; and Providing for Severability.

BACKGROUND/SUMMARY:

The Council approved Resolution 2024-09 on April 17, 2024, which approved the Preliminary Amended and Restated Service and Assessment Plan (the “SAP”) and the preliminary assessment roll for Improvement Area #4 for the Manor Heights Public Improvement District, and called for a public hearing on May 1, 2024 which was postponed until May 15, 2024, for the levying of the assessments in Improvement Area #4 of the District. The levy and assessment amount for the Improvement Area #4 Improvements (as defined in the SAP) is approximately \$5,070,000, as referenced in Exhibit C of the SAP, and including Bond Issuance Costs. The SAP sets forth the estimated total costs of the authorized improvements to be financed by Improvement Area #4 of the District for the development, and the Assessment Roll states the assessments to be levied against each parcel of land in Improvement Area #4 of the District as determined by the method of assessment and apportionment chosen by the City. With the adoption of this Ordinance, the Council will establish the method of payment for the assessments and levy an assessment on the property of the development district which will fund the interest and principal payments on the bonds. The Assessment Ordinance will need to be recorded in the real property records of Travis County, Texas within 7 days of approval.

LEGAL REVIEW: Yes, Gregory Miller, Public Finance Counsel
FISCAL IMPACT: No
PRESENTATION: Yes
ATTACHMENTS: Yes

- Ordinance No. 739 Levying Assessments

STAFF RECOMMENDATION:

Staff recommends approval of Ordinance No. 739 regarding the levy of assessments in Improvement Area #4 of Manor Heights Public Improvement District and the approval of the 2024 Amended and Restated Service and Assessment Plan.

PLANNING & ZONING COMMISSION:

Recommend Approval

Disapproval

None