

ARMBRUST & BROWN, PLLC

ATTORNEYS AND COUNSELORS

100 CONGRESS AVENUE, SUITE 1300

AUSTIN, TEXAS 78701-2744

(512) 435-2300

TELECOPIER (512) 435-2360

BLAKE ELLIS
(512) 435-2324
bellis@abaustin.com

August 4, 2025

Via Email

City of Manor
Attn: Scott Moore, City Manager
105 E. Eggleston Street
Manor, Texas 78653

Re: Request for Waiver from Additional PID Administrative Fees for the Lagos Public Improvement District ("District"), created on March 20, 2019, by Resolution No. 2019-02

Dear Mr. Moore:

Our firm represents 706 Development Corporation and 706 Investment Partnership, Ltd., the developers of the District (collectively, "Developer"). As you know, the District was created by the City of Manor, Texas ("City") prior to the City's passing of Resolution No. 2025-21 ("Amended PID Policy"), which, among other things, allows the City to assess a cost of \$50-\$75 per residential lot annually to cover District administrative costs ("Additional Administrative Fee").

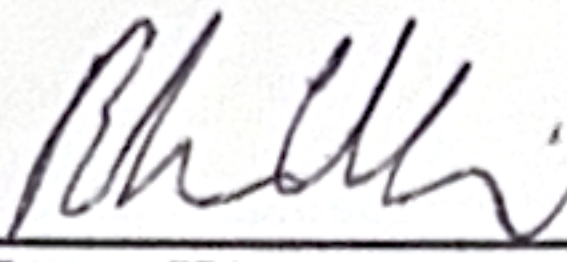
We respectfully request the PID Committee and the City Council determine that the Additional Administrative Fee will not be imposed on the District, given that (i) the District was formed over six years prior to the adoption of the Amended PID Policy and (ii) the issuance of bonds for Improvement Area #1 ("IA #1") is imminent. The Additional Administrative Fee, which has resulted in a two hundred twenty-five thousand dollar (\$225,000.00) decrease in the projected gross bond amount for IA #1, obviously was not contemplated as Developer worked with the City and its consultants on the financing aspects of the District, given that the Amended PID Policy was not adopted until one month ago, and Developer was notified only last week of the possibility it would be applied to the District and IA #1. Further, assessments were levied on IA #1 based on the City's PID policy in effect at the time of the PID's creation ("Original PID Policy").

If the PID Committee and the City Council determine that the District will be required to pay the Additional Administrative Fee, then Developer hereby requests that (i) the original projected principal amount of the IA #1 bond issuance remain the same (\$3,865,000.00) and (ii) the Original PID Policy's maximum assessment of \$0.30 per \$100 of assessed value be increased to an amount that allows the Developer to net the same amount of funds as originally projected for the IA #1 bond issuance.

Please feel free to contact or me if you have any questions or need additional information.

Sincerely,

ARMBRUST & BROWN, PLLC

By: 
Blake Ellis

cc via email:

Pete Dwyer
Danny Burnett
Jordan Dwyer
Sharon Smith
Zach Crawford
Rick Rosenberg
Lluvia Almaraz
Veronica Rivera
Andrea Barnes
Gregory Miller
Chris Lane
Stephanie Leibe
Belen Pena