



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: April 21, 2021
PREPARED BY: Thomas Bolt, City Manager
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a Resolution of the City of Manor, Texas Approving and Authorizing a PID Financing Agreement.

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 resolution is presented to you for consideration to authorize the reimbursement of public improvements to Developer.

LEGAL REVIEW: Yes, Completed

FISCAL IMPACT:

PRESENTATION:

ATTACHMENTS: Yes

- Resolution No. 2021-06
- Exhibit A – PID Finance Agreement

STAFF RECOMMENDATION:

It is the City staff’s recommendation that the City Council approve and authorize Resolution No. 2021-06 the Manor Heights Public Improvement District Financing Agreement.

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