

RESOLUTION NO. 2020-16

**A RESOLUTION OF THE CITY OF MANOR, TEXAS
DISSOLVING THE ORIGINAL ENTRADAGLEN PUBLIC IMPROVEMENT DISTRICT
AND CREATING A NEW ENTRADAGLEN PUBLIC IMPROVEMENT DISTRICT**

WHEREAS, the City of Manor, Texas (the “City”) is authorized by Chapter 372, Texas Local Government Code, as amended (the “Act”) to dissolve and create a public improvement district and to levy special assessments against property within the district to pay the costs of public improvement projects that confer a special benefit on property within the district; and

WHEREAS, the City Council of the City of Manor (the “City Council”) has previously created the EntradaGlen Public Improvement District (the “District”) pursuant to Resolution 2018-06 adopted on July 18, 2018 (the “Creation Resolution”); and

WHEREAS, on or about October 29, 2020, the owners of real property located in the City of Manor submitted to and filed with the City Secretary of the City that certain “Petition for the Dissolution of the Original EntradaGlen Public Improvement District and for the Creation of a New Public Improvement District to Finance Improvements to Las Entradas and Shadowglen Subdivisions (EntradaGlen Public Improvement District)” (the “Petition”) indicating: (i) the owners of more than fifty percent (50%) of the appraised value of the taxable real property liable for assessment; and (ii) the owners of more than fifty percent (50%) of the area of all taxable real property liable for assessment within the District (the “Owner” or “Developer”) have executed the Petition requesting that the City Council dissolve the original EntradaGlen Public Improvement District (the “original EntradaGlen PID”), as shown on Exhibit “A”, and conditioning such request on the City’s creation, by same motion, of the new EntradaGlen PID (the “new EntradaGlen PID”), as shown on Exhibit “B” (the “Map and Field Notes of the District”); and

WHEREAS, after providing the notices required by Section 372.009 of the Act, and pursuant to Section 372.011 of the Act, the City Council, on December 2, 2020, conducted a public hearing on the advisability of dissolution of the original EntradaGlen District (the “Dissolution Public Hearing”); and

WHEREAS, after providing the notices required by Section 372.009 of the Act, the City Council, on December 2, 2020, conducted a public hearing on the advisability of the improvements and services related to the proposed new EntradaGlen PID (the “Creation Public Hearing”); and

WHEREAS, the City Council, after receiving the public input and considering same, and evaluating the supporting information received by the City from the Developer, related to the dissolution of the original EntradaGlen PID and the creation of the new EntradaGlen PID, the Council takes the following action.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANOR, THAT:

SECTION 1. FINDINGS. Pursuant to the requirements of the Act, and the City's Public Improvement District Policy adopted February 21, 2018, as amended (the "PID Policy"), the City Council, after considering the Petition for dissolution of the original EntradaGlen PID and for creation of the proposed new Entrada Glen PID and the evidence and testimony presented at the Dissolution Public Hearing and Creation Public Hearing, respectively, hereby finds and declares:

- (a) It is advisable to dissolve the original EntradaGlen PID, provided that the new EntradaGlen PID is created as described in the Petition and herein.
- (b) Compliance with the City's PID Policy. All provisions of the City's PID Policy, except for home prices within the new EntradaGlen PID exceeding other surrounding new home community pricing by \$30,000, have been met. The City Council hereby grants an exception to the home price expectation and finds that waiving the home price expectation is in the best interest of the City.
- (c) Advisability of Services and Improvements Proposed for the District. It is advisable to create the new EntradaGlen PID to provide the services and improvements described in this Resolution; the services and improvements will contribute to the public health, safety, and welfare of the District and to the City.
- (d) Nature of the Services and Improvements. The general nature of the services and improvements to be performed by the new EntradaGlen PID are:
 - (i) acquisition, construction, and improvement of streets, roadways, rights-of-way, and related facilities;
 - (ii) the establishment of parks and open space, together with the design, construction, and maintenance of any ancillary structures, features or amenities such as trails, public art, pavilions, community facilities, irrigation, multiuse paths, lighting, benches, swimming pools, other recreational facilities, trash receptacles, and any similar items;
 - (iii) landscaping improvements;
 - (iv) acquisition, construction, and improvement of water, wastewater, and drainage facilities;
 - (v) construction of entry monumentation and features;
 - (vi) projects similar to those listed in subsections (i) – (v) above; and
 - (vii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) – (vi) above, including costs of establishing, administering, and operating the new EntradaGlen PID.

- (e) Estimated Cost of Services and Improvements. The estimated amount of bonds to be issued for the new EntradaGlen PID, through assessments for the first three (3) years of the District's term, is not more than \$40,000,000. The total bonded indebtedness over the term of the new EntradaGlen PID is anticipated to be not more than \$40,000,000. The petitioners have represented to the City that these amounts will be supplemented with (i) additional revenue expected to be received from governmental reimbursement and participation agreements, and (ii) developer equity investment and debt financing. These anticipated additional funds are expected to be detailed in the proposed Service Plan associated with the new EntradaGlen PID.
- (f) Boundaries. The new EntradaGlen PID is located in the City of Manor, Texas. The boundaries of the new EntradaGlen PID are shown on the Map of the District, Exhibit "B."
- (g) Method of Assessment. The new EntradaGlen PID costs may be assessed using any methodology that results in the imposition of equal shares of the costs on property similarly benefited within the new EntradaGlen PID.

The City shall exclude the following classes of property from assessment: (i) property of the City; (ii) property of the County; (iii) property owned by political subdivisions of the State of Texas and used for public purposes; and (iv) other property that is excluded by law or by agreement of the City and the petitioners.

- (h) Assessment Roll and Setting of Rate. The City Manager shall annually prepare an assessment roll and file that roll with the County Clerk, in conformity with the exemptions from the assessment established under subparagraph (f) above. The annual assessment installment for the first year for which bonds are issued shall not exceed \$3.26 of each parcel's anticipated build out value per \$100.00 valuation of taxable real property as shown on the tax rolls of the Travis Central Appraisal District.

SECTION 2. DISSOLUTION. The original EntradaGlen Public Improvement District is hereby dissolved under the Act in accordance with the findings set forth in this Resolution as to the advisability of the dissolution.

SECTION 3. AUTHORIZATION AND CREATION. The new EntradaGlen PID is hereby authorized and created as a Public Improvement District under the Act in accordance with the findings set forth in this Resolution as to the advisability of the services and improvements. The new EntradaGlen PID shall be subject to the terms, conditions, limitations, and reservations contained in the findings of Section 1 of this Resolution.

SECTION 4. NOTICE OF AUTHORIZATION. The City Secretary is directed to give notice of the authorization of establishment of the new EntradaGlen PID by publishing a copy of this Resolution once in a newspaper of general circulation in the City of Manor. Such authorization shall take effect and the new EntradaGlen PID shall be deemed to be established effective upon publication of such notice. The new EntradaGlen PID can be terminated as provided by law or as provided in that certain Agreement Regarding Dissolution of the EntradaGlen Public Improvement District dated _____, 2020 (the "Dissolution Agreement"). Subject to the last sentence of this Section 4, the power of the City to continue to levy and collect assessments within the new

EntradaGlen PID pursuant to the Act will cease and the PID will be dissolved following the date that a petition requesting dissolution is filed with the City Secretary of the City of Manor, and the petition contains signatures of at least the number of property owners in the new EntradaGlen PID to make the petition sufficient for creation of a public improvement district as provided in Section 372.005(b) of the Act, and a public hearing has been held by the City Council as described in Section 372.011 of the Act, or as otherwise provided in the Dissolution Agreement. If the new EntradaGlen PID is dissolved, the PID shall remain in effect for the purpose of meeting obligations of indebtedness.

PASSED AND ADOPTED by the City Council of Manor, Texas, at a regular meeting on the 2nd day of December 2020, at which a quorum was present, and for which due notice was given pursuant to Government Code, Chapter 551.

Dr. Larry Wallace, Jr., Mayor

ATTEST:

Lluvia T. Almaraz, City Secretary
City of Manor, Texas

**EXHIBIT "A"
ORIGINAL ENTRADAGLEN PID BOUNDARIES**

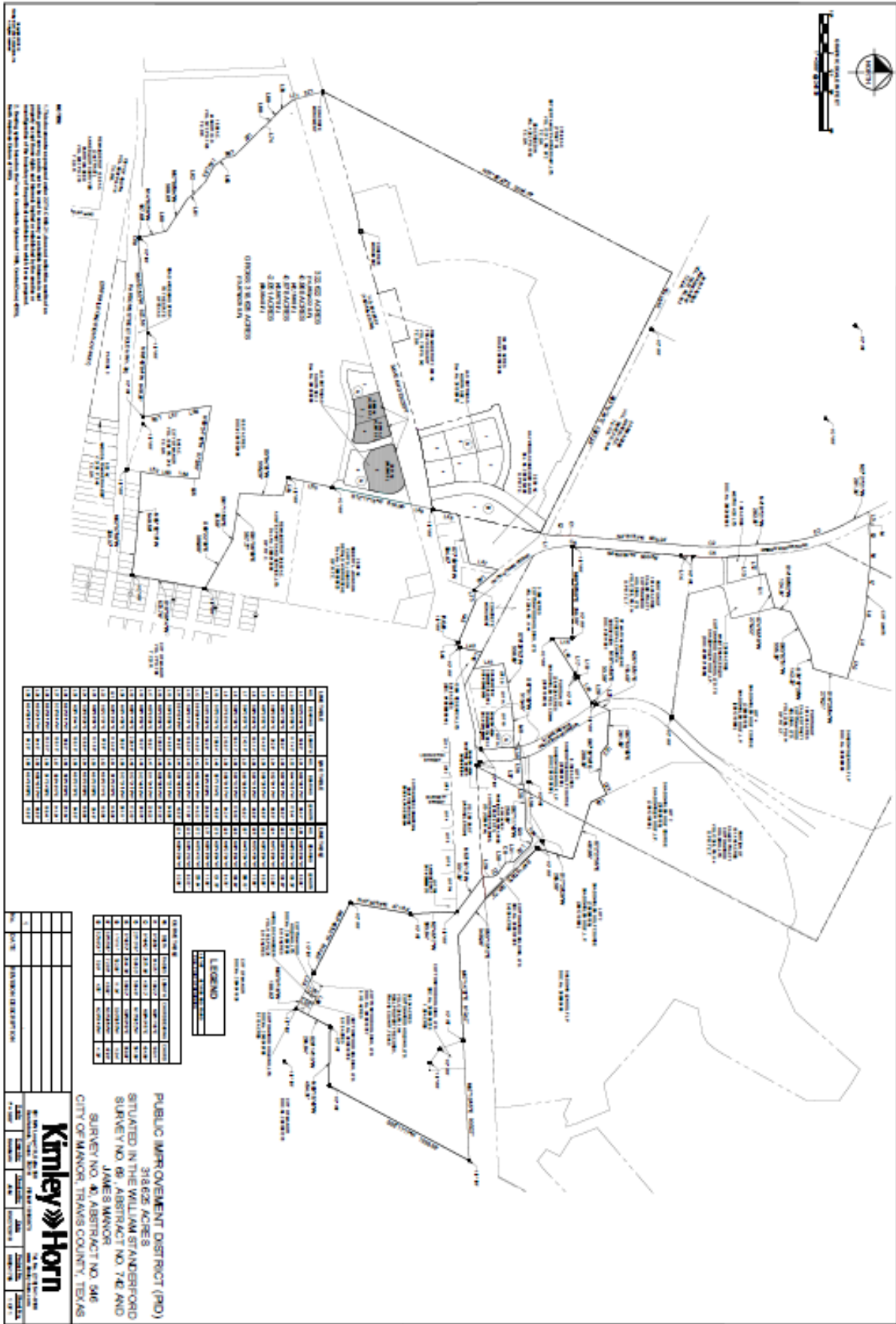
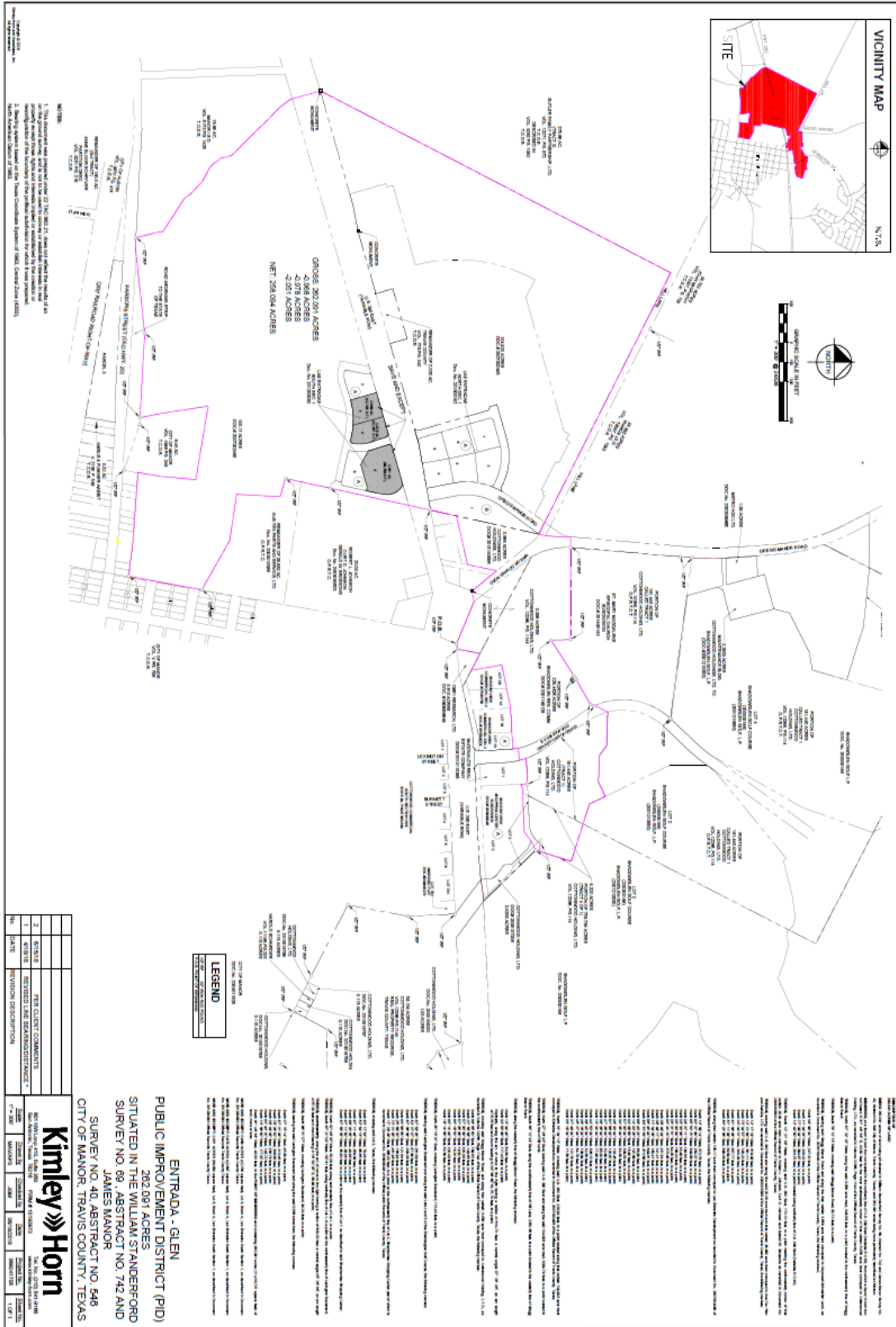


EXHIBIT "B"
MAP AND FIELD NOTES OF THE DISTRICT



A METES AND BOUNDS DESCRIPTION OF 262.091 ACRES OF LAND

BEING 262.091 acres of land being all situated in William Standerford Survey No. 69, Abstract No. 742 and James Manor Survey No. 40, Abstract No. 546 City of Manor, Travis County, Texas; said 262.091 acres being more particularly described as follows:

BEGINNING, at a found ½ inch iron rod located in the northerly line of U.S. 290 East (Variable R.O.W), from which a found ½ inch iron rod bears N 81° 46' 36" E, 43.50 feet for the most southeasterly corner of that certain 3.056 acre tract conveyed to Cottonwood Holding, LTD., as recorded in Volume 12266, Page 1144 of the Official Record of Travis County, Texas;

THENCE, North 67° 22' 19" West, along the said 3.056 acre tract, 348.58 feet, to a point located in the northeasterly line of Gregg Manor Road;

THENCE, South 79° 12' 13" West, crossing said Gregg Manor Road, 82.72 feet, to a point;

THENCE, leaving said Gregg Manor Road and along the that certain 3.559 acre tract conveyed to Haywood-Schneider Land, as recorded in Document No. 2003152493 of the Official Record of Travis County, Texas, the following courses;

- North 39° 38' 34" West, 247.22 feet, to a point;
- South 11° 34' 33" West, 229.22 feet, to a point;
- South 77° 09' 04" West, 384.67 feet, to a point;
- South 12° 40' 50" West, 203.70 feet, to a point located along northerly line of U.S. 290 East (Variable R.O.W);

THENCE, South 12° 21' 29" West, crossing said U.S. 290 East, 172.10 feet, to a point marking the northwesterly corner of that certain 20.00 acre tract conveyed to Robert L. Johnson, Curt D. Johnson and Gerald W. Broesche as recorded in Document No. 2003030623 of the Official Record of Travis County, Texas;

THENCE, leaving said U.S. 290 East and along the said 20.00 acre tract and that certain 29.982 acre tract conveyed to Aus-Tex Part and Service, LTD. as recorded in Document No. 2003013586 of the Official Record of Travis County, Texas, the following courses;

- South 12° 17' 18" West, 619.08 feet, to a point;
- South 12° 21' 58" West, 351.11 feet, to a point;
- South 73° 34' 57" East, 146.20 feet, to a point;
- South 03° 04' 01" West, 335.29 feet, to a point;
- South 81° 36' 06" East, 357.77 feet, to a point;
- South 61° 11' 08" East, 38.59 feet, to a point;
- South 60° 22' 36" East, 399.08 feet, to a point;

THENCE, along that certain 105.17 acre tract conveyed to Las Entradas Development as recorded in Document No. 2007002485 of the Official Record of Travis County, Texas, the following courses;

- South 10° 39' 14" West, 572.76 feet, to a point;
- North 82° 37' 38" West, 250.37 feet, to a point;
- North 85° 52' 15" West, 549.56 feet, to a point;

North 09° 37' 11" East, 183.55 feet, to a point;
North 03° 33' 06" East, 33.48 feet, to a point;
North 05° 30' 59" East, 168.03 feet, to a point;
North 05° 31' 51" East, 64.05 feet, to a point;
North 80° 24' 18" West, 573.95 feet, to a point;
South 08° 48' 04" East, 231.54 feet, to a point;
South 08° 48' 17" East, 141.01 feet, to a point;
South 11° 34' 05" East, 160.41 feet, to a point;
North 86° 45' 04" West, 649.61 feet, to a point;
South 83° 51' 53" West, 672.58 feet, to a point;
North 86° 43' 23" West, 66.80 feet, to a point;
North 14° 02' 26" West, 197.68 feet, to a point;
North 04° 09' 56" East, 15.80 feet, to a point;
North 57° 00' 04" West, 309.03 feet, to a point;
North 34° 35' 04" West, 53.35 feet, to a point;
North 46° 33' 04" West, 133.26 feet, to a point;
North 61° 56' 04" West, 120.87 feet, to a point;
North 47° 28' 04" West, 32.98 feet, to a point;
North 36° 26' 04" West, 85.00 feet, to a point;
North 13° 24' 04" West, 77.96 feet, to a point;
North 44° 52' 04" West, 306.10 feet, to a point;
North 38° 43' 04" West, 32.56 feet, to a point;
North 46° 16' 04" West, 108.84 feet, to a point;
North 46° 27' 04" West, 64.79 feet, to a point;
North 37° 49' 04" West, 121.78 feet, to a point;
North 03° 19' 04" West, 11.56 feet, to a point;

THENCE, North 15° 34' 13" West, crossing said U.S. 290 East, 223.84 feet, to a point located along that certain 104.823 acre tract conveyed to Entradas Development as recorded in Document No. 2007002485 of the Official Record of Travis County, Texas;

THENCE, North 27° 26' 43" East, leaving said U.S. 290 East and along the said 104.823 acre tract, 3034.79 feet, to a point located in the southwesterly line of Hill Lane;

THENCE, South 63° 12' 24" East, along the southwesterly line of Hill Lane, 2252.36 feet, to a point located in the westerly line of Gregg Manor Road;

THENCE, along the westerly line of Gregg Manor Road, the following courses;

North 13° 34' 46" East, 53.63 feet, to a point;
North 04° 53' 08" East, 117.43 feet, to a point;
Northerly, along the arc of curve to the right having a radius of 614.73 feet, a central angle 07° 03' 46", an arc length of 75.78 feet and chord bearing: N 00° 56' 38" W, 75.73 feet, to a point;

THENCE, crossing said Gregg Manor Road, and along that certain 3.056 acre tract conveyed to Cottonwood Holding, L.T.D., as recorded in Volume 12266, Page 1144 of the Official Record of Travis County, Texas, the following courses;

North 89° 55' 50" East, 789.50 feet, to a point;
South 01° 55' 56" East, 149.65 feet, to a point;
North 57° 30' 39" East, 320.38 feet, to a point;
North 57° 05' 36" East, 18.82 feet, to a point;
North 60° 18' 53" East, 18.23 feet, to a point;
North 60° 14' 49" East, 220.49 feet, to a point;
North 18° 14' 56" East, 33.39 feet, to a point;

THENCE, North 25° 15' 31" East, crossing Lexington Boulevard, 113.40 feet, to a point;

THENCE, leaving said Lexington Boulevard and along the said Lots 2 and 3 of the Shadowglen Golf Course, the following courses;

South 87° 53' 05" East, 261.59 feet, to a point;
South 52° 27' 37" East, 87.38 feet, to a point;
South 87° 36' 38" East, 209.38 feet, to a point;
North 63° 56' 55" East, 121.56 feet, to a point;
South 25° 58' 20" East, 136.94 feet, to a point;
South 72° 21' 35" East, 461.95 feet, to a point;
South 17° 28' 29" West, 285.30 feet, to a point on the northeasterly line of Lot 2, Shadowview Shopping Center plat of which is recorded in Document No. 200900046 of the Official public Records of Travis County, Texas;

THENCE, crossing said Lot 2, Texas, the following courses;

South 63° 17' 53" West, 79.46 feet, to a point;
South 52° 54' 13" West, 85.65 feet, to a point;
South 87° 11' 48" West, 258.09 feet, to a point;
South 88° 20' 35" West, 49.98 feet, to a point;
South 87° 11' 50" West, 28.06 feet, to a point;
South 67° 55' 05" West, 35.80 feet, to a point on the easterly line of Lot 1, as described in said Shadowview Shopping Center;

THENCE, North 02° 48' 32" West, 52.08 feet, along said easterly line of Lot 1, to a point;

THENCE, South 87° 21' 04" West, 197.61 feet, along northerly line of Lot 1, to a point on the northeasterly line of Lexington Boulevard;

THENCE, southeasterly, along the arc of curve to the right having a radius of 600.00 feet, a central angle 05° 26' 36", an arc length of 57.00 feet and chord bearing: S 16° 52' 25" E, 56.98 feet, to a point;

THENCE, South 86° 51' 07" West, crossing Lexington Boulevard, 94.24 feet, to a point;

THENCE, leaving the said Lexington Boulevard and along the said 3.056 acres tract, the following courses;

South 07° 15' 14" East, 45.09 feet, to a point;
South 87° 01' 08" West, 313.45 feet, to a point;

South 78° 26' 52" West, 338.63 feet, to a point;
South 09° 49' 28" East, 236.78 feet, to a point;
North 62° 40' 18" West, 145.72 feet, to a point;
South 10° 38' 50" West, 177.87 feet, to a point;
South 81° 46' 36" West, 43.50 feet, to the POINT OF BEGINNING and containing 262.091 acres (11,416,701 square feet) of land, more or less;

SAVE AND EXCEPT: 0.968 ACRES (42,156 square feet), Lot 3, Block A, Las Entradas South Section 1, as described in Document No. 201200083 Official Records Travis County Texas.

SAVE AND EXCEPT: 0.978 ACRES (42,587 square feet), Lot 4, Block A, Las Entradas South Section 1, as described in Document No. 201200083 Official Records Travis County Texas.

SAVE AND EXCEPT: 2.051 ACRES (89,354 square feet), Lot 5, Block A, Las Entradas South Section 1, as described in Document No. 201200083 Official Records Travis County Texas.