

RESOLUTION NO. 2022-35

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
TOMBALL, TEXAS, APPROVING A DEVELOPMENT
AGREEMENT RELATING TO THE SEVEN OAKS PUBLIC
IMPROVEMENT DISTRICT.**

* * * * *

WHEREAS, HMH Tomball Townhomes, LLC., a Texas corporation (the “Developer”) owns and plans to acquire and develop, in phases, approximately 19.34 acres of real property within the City (the “Property”); and

WHEREAS, the City of Tomball, Texas (the “City”) wishes to incentivize the development of the Property and encourage and support economic and housing development within the City through the financing of certain public infrastructure (the “Public Improvements”) within the Property; and

WHEREAS, in order to finance the Public Improvements, the City Council intends to create a public improvement district (the “PID”) coterminous with the boundaries of the Property in accordance with Chapter 372, Texas Local Government Code, as amended; and

WHEREAS, the City and the Developer desire to enter into a development agreement (the “Development Agreement” that sets forth the agreement between the parties with respect to development of the Property, the Public Improvements and the levy of assessments in the PID; **NOW, THEREFORE**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TOMBALL, TEXAS

SECTION 1. The recitals set forth in the preamble of this Resolution are true and correct in all material respects.

SECTION 2. The City Council of the City approves the Development Agreement by and between the City and the Developer in substantially the form attached hereto as Exhibit A, with such changes as may be approved by the City Manager, and the City Manager is hereby authorized to execute such Development Agreement and the City Secretary may attest such signature.

SECTION 3. It is hereby found, determined, and declared that a sufficient written notice of the date, hour, place, and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Resolution and the subject matter thereof has been discussed, considered and formally acted upon. City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

PASSED, APPROVED, AND RESOLVED this 15th day of August 2022.

Lori Klein-Quinn
Mayor

ATTEST:

Doris Speer
City Secretary