

City Council Meeting Agenda Item Data Sheet

Meeting Date: November 4, 2024

Topic:

Approve Resolution Number 2024-38, a Resolution of the City Council of the City of Tomball, Texas approving a Reimbursement Agreement relating to the Wood Leaf Public Improvement District Number 11 – Improvement Area #3 (IA3).

Background:

Resolution Number 2024-38, approves a Reimbursement Agreement for Wood Leaf Improvement Area #3, Public Improvement District 11 (PID 11). This Reimbursement Agreement authorizes the City of Tomball to reimburse the Developer (HMH Tomball Townhomes, LLC) for the PID eligible authorized improvements in Wood Leaf Public Improvement District Improvement Area #3, with a not to exceed amount of \$6,500,000, plus accrued interest, to be paid from assessments levied against properties in Wood Leaf Area #3, PID 11, and pursuant to the forthcoming Service and Assessment Plan (SAP) to be adopted.

Origination: Project Management

Recommendation:

Staff recommends approving Resolution Number 2024-38 and authorizing the execution of a Reimbursement Agreement for Wood Leaf Improvement Area #3, Public Improvement District Number 11.

Party(ies) responsible for placing this item on agenda: Meagan Mageo, Project Manager

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: _____ If yes, specify Account Number: # _____

If no, funds will be transferred from account # _____ To account # _____

Signed Meagan Mageo
Staff Member _____
Date _____

Approved by _____
City Manager _____
Date _____