

RESOLUTION NO. 2024-38

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
TOMBALL, TEXAS APPROVING A REIMBURSEMENT
AGREEMENT RELATING TO THE WOOD LEAF RESERVE
PUBLIC IMPROVEMENT DISTRICT.**

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WHEREAS, on January 18, 2021 the City Council of the City of Tomball, Texas (the “City”) passed and approved a resolution amending and restating the resolution creating the Wood Leaf Reserve Public Improvement District (the “District”) covering approximately 90.4 acres of land described by metes and bounds in said Resolution (the “District Property”); and

WHEREAS, the purpose of the District is to finance public improvements (the “Authorized Improvements”) as provided by Chapter 372, Texas Local Government Code, as amended (the “PID Act”) that promote the interests of the City and confer a special benefit on the Assessed Property within the District; and

WHEREAS, the District Property is being developed in accordance with that certain “Wood Leaf Reserve Development Agreement,” executed by and between the Developer, and the City effective January 18, 2021, (the “Development Agreement”); and

WHEREAS, the District Property is being developed in improvement areas or phases, and special assessments for each improvement area or phase will be levied against the Assessed Property within such improvement area or phase to pay the costs of certain public improvements that confer a special benefit on the benefitted properties within each improvement area or phase; and

WHEREAS, Chesmar Homes, LLC. a Texas limited liability company (the “Developer”) is the developer of the District Property and is now developing Improvement Area #2 of the District; and

WHEREAS, the City Council intends to pass and approve an ordinance (the “Assessment Ordinance”) which, among other things, will approve a service and assessment plan (the “SAP”) that will levy assessments on assessable property in Improvement Area #3 of the District (the “Assessments”), and establish the dates upon which interest on such Assessments will begin to accrue and collection of such assessments will begin; and

WHEREAS, from revenues received from the Assessments levied on property within Improvement Area #3 of the District and pursuant to the SAP, the City intends to reimburse the Developer for all of a portion of the costs of certain public improvements to be constructed in Improvement Area #3 (the “Improvement Area #3 Public Improvements”) pursuant to and in the manner set forth in the Reimbursement Agreement by and between the Developer and the City (the “Reimbursement Agreement”); and

WHEREAS, the City and the Developer wish to enter into the Reimbursement Agreement to evidence the City’s intention to reimburse the Developer for all or a portion of the costs of the Improvement Area #3 Public Improvements from the Assessments levied on assessable property within Improvement Area #3 of the District;

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

Section 1. The capitalized terms defined in the recitals to this Resolution are hereby approved and adopted as a part of this Resolution. Capitalized terms not herein defined are defined in the Reimbursement Agreement or in the Service and Assessment Plan.

Section 2. The City Council hereby approves the Reimbursement Agreement in substantially the form attached hereto as **Exhibit A**, with such changes as may be approved by the City Manager and authorizes the Mayor to execute and the City Secretary to attest such Agreement.

Section 3. This resolution shall take effect immediately from and after its passage by the City Council of the City.

PASSED, APPROVED, AND RESOLVED this 4th day of November 2024.

Lori Klein Quinn
Mayor

ATTEST:

Tracylynn Garcia
City Secretary