

City Council Meeting Agenda Item Data Sheet

Meeting Date: July 17, 2023

Topic:

Approve Resolution Number 2023-34, a Resolution of the City Council of the City of Tomball, Texas approving an amended and restated Reimbursement Agreement relating to the Winfrey Estates Public Improvement District.

Background:

Resolution Number 2023-34 approves an amended and restated Reimbursement Agreement for Winfrey Estates Public Improvement District. This Reimbursement Agreement authorizes the City of Tomball to reimburse the Developer (CHTA Development, Inc.) for the PID eligible authorized improvements in Winfrey Estates, with a not to exceed amount of \$6,261,000.00, plus accrued interest, to be paid from assessments levied against properties in Winfrey Estates, and pursuant to the adopted Service and Assessment Plan (SAP).

Origination: Project Management

Recommendation:

Staff recommends approving Resolution Number 2023-34 and authorizing the execution of the amended and restated Reimbursement Agreement for Winfrey Estates Public Improvement District.

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 Approved by _____
Staff Member Date City Manager Date