

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: April 18, 2022

Topic:

Approve Resolution Number 2022-16, a Resolution of the City Council of the City of Tomball, Texas approving a Reimbursement Agreement relating to the Raburn Reserve Public Improvement District – Improvement Area #2.

Background:

Resolution Number 2022-16, approves and authorized the Reimbursement Agreement for Raburn Reserve Section Two. This Reimbursement Agreement authorizes the City of Tomball to reimburse the Developer (HT Raburn Reserve Development, L.P.) for the PID eligible authorized improvements in Raburn Reserve Improvement Area #2, with a not to exceed amount of \$6,100,000.00, plus accrued interest, to be paid from assessments levied against properties in Raburn Reserve PID Improvement Area #2, and pursuant to the adopted Service and Assessment Plan (SAP).

Origination: Community Development Department

Recommendation:

Staff recommends approving Resolution Number 2022-16 and authorizing execution of the Reimbursement Agreement for Raburn Reserve Improvement Area #2.

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

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	<u>Meagan Mageo</u>	Approved by	_____
	Staff Member		City Manager
	Date		Date