
Winfrey Estates Public Improvement District (PID 12)

December 16, 2024



Winfrey Estates Public Improvement District

- Petition for creation of PID from CHTA Development, Inc. on Dec. 29, 2021
- Located on Winfrey Lane (FM 2978)
- Total acreage 34.4945 acres
- Residential Development
 - Approximately 113 single-family homes.
- Reimbursement Bond PID: \$8,500,000.
- Estimated market value of \$500,000
 - Approximate Annual Installment: \$4,750 (at \$0.95 per \$100 assessed value)



Requested PID Request - Changes

Current Requirements

- All public improvements to be reimbursed must be completed prior to bond sale
- All lots in the property to be fully developed and available
- 24 homes completed, with Certificate of Occupancy

Request Amendment

- Lower homes to be completed to 20 homes



Current Progress

To date all requirements have been satisfied, excluding 24 homes with a certificate of occupancy. CHTA is requesting an amendment to the Development Agreement to lower the number of homes from 24 to 20.

Per the developer, the 20 homes will be complete with certificates by December 31, 2024 allowing them to begin the bond sale process in January 2025.



Tentative Timeline for Development

- **December 16:**
 - Approve Amendment to Development Agreement
 - Approve Amendment to Reimbursement Agreement
- **December 31, 2024:**
 - Anticipated completion of 20 homes
- **January 2025:**
 - Begin Bond Sale Process
 - This process will **not** begin until 20 certificate of occupancy's have been issued
- **March 2025 (end of month):**
 - Bond Sale



Discussion

