

# City Council Meeting

## Agenda Item

### Data Sheet

Meeting Date: July 6, 2026

#### Topic:

Approve Resolution Number 2026-09, a Resolution of the City Council of the City of Tomball, Texas approving the Amended and Restated Reimbursement Agreement for the Seven Oaks Public Improvement District Number 14.

#### Background:

Resolution Number 2026-09 approves an Amended and Restated Reimbursement Agreement for Seven Oaks, Public Improvement District 14 (PID 14). This amended and restated reimbursement agreement releases the revenues received from assessments levied on property within the improvement area of the District collected pursuant to the adopted Service and Assessment Plan (SAP) for 2024, 2025, and pending collection for 2026. It is the intention of the City to reimburse the developer, CHTA Development, Inc., for the cost of certain public improvements as accepted by the City.

The total amount of the reimbursement agreement with the Developer, pursuant to the final adoption of the Service and Assessment Plan, has a not-to-exceed amount of \$9,000,000.00 for PID eligible expenses.

The developer is requesting the amendment to the reimbursement agreement to release the assessments paid as of January 31, 2024, January 31, 2025, and January 31, 2026 by the Developer, less PID Administration Fees, for an amount not-to-exceed \$779,424.74, or the collected amount by the Harris County Tax Office. The developer is requesting the annual assessment to be reimbursed directly to them due to the delay in selling homes and completed required amenities based on the requirement of the Development Agreement.

The Development Agreement requires that 50% of the townhomes are to be constructed with Certificate of Occupancy for each home and achieve a 3:1 assessment value to lien ratio. This is a deviation from our current process since assessments have been levied in anticipation of the bond sale that was not able to be completed.

The release of the three years of assessment will be included in the not-to-exceed reimbursement total of \$9,000,000 and lower the amount that will be bonded and reimbursed to the developer, when the bond is issued. By approving this we are allowing the developer to access their reimbursement earlier since the bonds have not sold and there is no bond payment due.

The development of the PID complies with the requirements of the approved Development Agreement as approved by City Council on August 15, 2022, including the equivalent tax rate of \$0.72 per \$100 of assessed value.

Annual Assessment (paid by Developer)	
Date	Amount
January 31, 2024	\$303,301.53
January 31, 2025	\$294,866.68
January 31, 2026	\$300,982.88
Less: PID Administration Fees	(\$119,626.35)
<b>Total Reimbursement to Developer</b>	<b>\$779,424.74</b>

**Origination:** Project Management

**Recommendation:**

Staff recommends approving Resolution Number 2026-09 and authorizing the execution of the Amended and Restated Reimbursement Agreement for Seven Oaks, Public Improvement District Number 14.

**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