

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: October 17, 2022

Topic:

Approve Resolution Number 2022-47, a Resolution of the City Council of the City of Tomball, Texas approving a Reimbursement Agreement relating to the Winfrey Estates Public Improvement District Number 12.

Background:

Resolution Number 2022-47, approves a Reimbursement Agreement for Winfrey Estates, Public Improvement District 12 (PID 12). 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 \$8,500,000.00, plus accrued interest, to be paid from assessments levied against properties in Winfrey Estates, PID 12, and pursuant to the forthcoming Service and Assessment Plan (SAP) to be adopted.

Origination: Project Management

Recommendation:

Staff recommends approving Resolution Number 2022-47 and authorizing the execution of a Reimbursement Agreement for Winfrey Estates, Public Improvement District Number 12.

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