

# City Council Meeting

## Agenda Item

### Data Sheet

Meeting Date: December 16, 2024

**Topic:**

Approve Resolution Number 2024-49, a Resolution of the City Council of the City of Tomball, Texas approving the second Amended and Restated Reimbursement Agreement for the Winfrey Estates Public Improvement District Number 12.

**Background:**

Resolution Number 2024-49 approves a second Amended and Restated Reimbursement Agreement for Winfrey Estates, Public Improvement District 12 (PID 12). This amended and restated reimbursement agreement allows payments due pursuant to the Reimbursement Agreement to be paid after certificate of occupancy have been issued for 20 single family residences within the District property in accordance with the amended Development Agreement.

The developer is requesting the amendment to the reimbursement agreement to allow payments pursuant to the agreement from the sale of bonds following the adherence to the amended requirements in the Development Agreement.

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. In March 2024, the City Council approved the first Amended and Restated Reimbursement agreement approving the release of the first year of collected assessments to be paid directly to the developer as a reimbursement given that all lots were owned by CHTA and all assessments were paid by the developer. The reimbursement approved 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.

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, as well as the proposed Amended Development Agreement, pending City Council approval on December 16.

<b>PID Eligible Required Improvements</b>	<b>Non-PID Eligible Required Improvements</b>
Paving	Paving (above the eligible reimbursement)
Water Distribution	Drainage (above the eligible reimbursement)
Sanitary Sewer	Softscapes (grading, drainage, irrigation & foliage)
Drainage	Hardscapes (concrete walks, playground, outdoor fitness stations & fencing)

Clearing & grubbing	Soft Cost (above the eligible reimbursement)
Detention & Grading	
Soft Cost (includes studies, review fees & permits)	

**Origination:** Project Management

**Recommendation:**

Staff recommends approving Resolution Number 2024-49 and authorizing the execution of the second Amended and Restated 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 Meagan Mageo Approved by \_\_\_\_\_  
 Staff Member Date City Manager Date