

RESOLUTION NO. _____

RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS, AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT TO DISSOLVE THE LAKESIDE MEADOWS PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372 OF THE TEXAS LOCAL GOVERNMENT CODE AT A FUTURE DATE IF ASSESSMENTS ARE NOT LEVIED; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City (the “City Council”) of Pflugerville, Texas (the “City”) has received a petition (the “Petition”) requesting creation of a public improvement district (the “District”) under Chapter 372 of the Texas Local Government Code (the “Act”), from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Travis County) in the proposed District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposal (the “Petitioners”); and

WHEREAS, the Petition, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

WHEREAS, the boundaries of the proposed District are described in as Exhibit A attached hereto, said area for the District being within the boundaries and/or the extraterritorial jurisdiction of the City; and

WHEREAS, the Developer requested the City establish the Lakeside Meadows Public Improvement District (the “District”) in that certain Petition for the Creation of a Public Improvement District to Finance Certain Improvements within Lakeside Meadows Development (the “Petition”);

WHEREAS, on the same date that the parties entered into this Agreement, the City approved the formation of the District over the Property described in Exhibit A, attached hereto and incorporated herein for all purposes, by Resolution No. (TBD) (the “Resolution”);

WHEREAS, the Developer has requested the City to issue bonds to assist with the financing of certain public improvements identified in the Resolution (the “PID Bonds”); and

WHEREAS, the parties desire to provide for the dissolution of the District if special assessments are not levied or the PID Bonds are not issued by the deadline set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE, TEXAS:

Section 1. The City Council of the City of Pflugerville, Texas hereby authorizes the City Manager to negotiate terms with the Developer and other property owners, if any, relating to the dissolution of the creation of Lakeside Meadows Public Improvement District (the “Agreement”) of the area provided for within Exhibit A, said negotiations to be in accordance with the following minimum requirements:

1. The Developer agrees that the Agreement constitutes Developer’s petition to dissolve the District under Section 372.011, Texas Local Government Code, and the City is hereby authorized to dissolve the District, in the event that the first issuance of PID Bonds or a levy of special assessments does not occur by May 31, 2023 (the “Authorization”). The Developer will not

oppose the City's dissolution of the District undertaken in accordance with this Agreement, and will cooperate with the City to cause the District to be dissolved. The Authorization shall terminate and expire upon the earlier of (i) the levy of special assessments or (ii) the first issuance of the PID Bonds.

2. The Agreement shall be a covenant running with the land and shall be binding upon future owners of the Property or portions thereof and shall further be binding upon and inure to the benefit of the parties, their successors, and assigns. Owner shall cause any person or entity to whom Owner transfers the Property or any portion thereof to execute a document containing language substantially similar to that set forth in paragraph 1 granting the City the authorization to dissolve the District as provided in paragraph 1. Owner shall provide the City with a copy of said document upon the City's request.
3. The Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflict of laws provisions, and venue shall lie in Travis County, Texas.
4. The Agreement shall be in place by June 30, 2020.

This Resolution shall take effect immediately from and after its passage and publication as required by law.

APPROVED this the 12th day of May, 2020.

Victor Gonzales, Mayor

ATTEST:

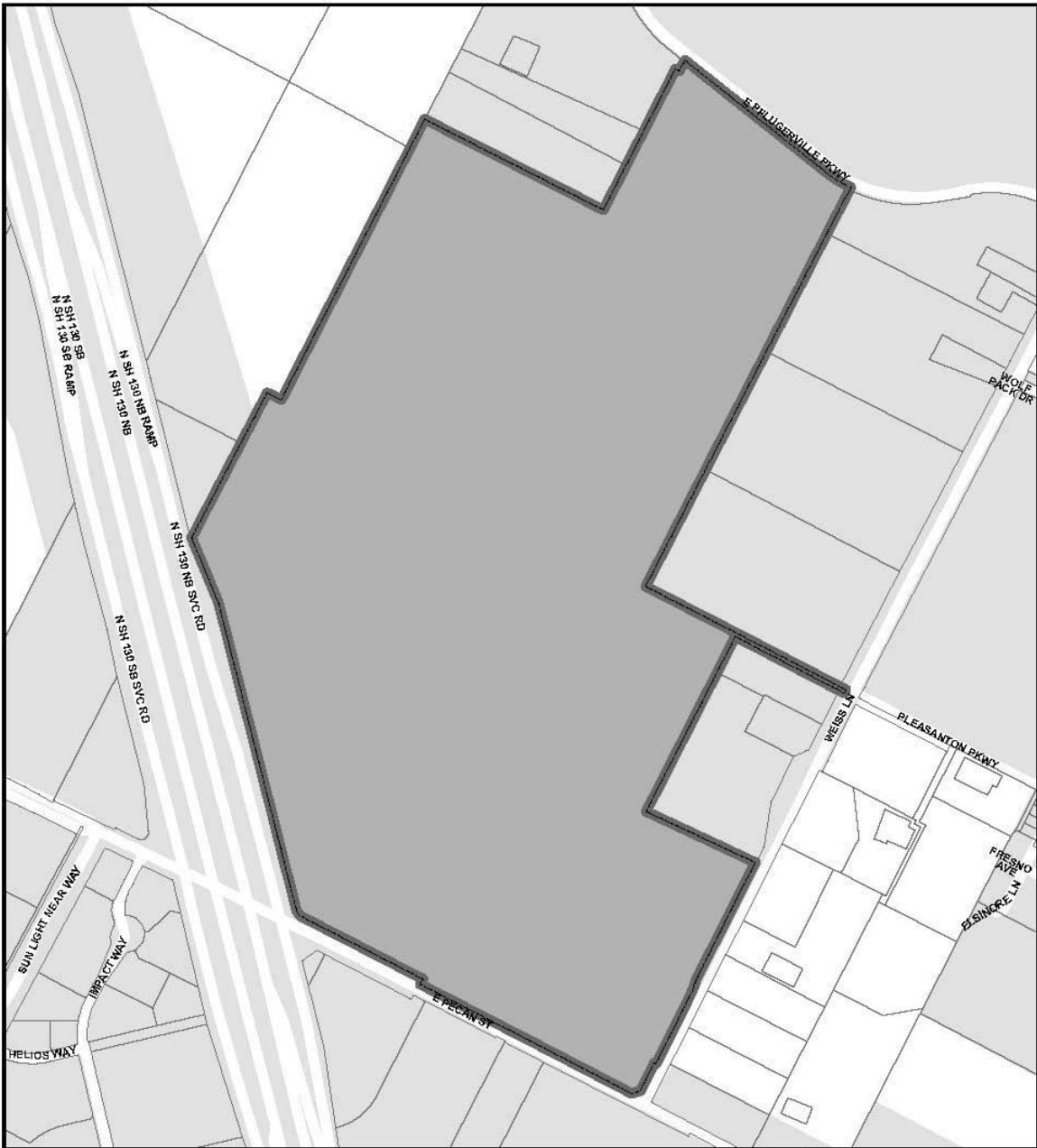
Karen Thompson, City Secretary

APPROVED AS TO FORM:

Charles Zech, City Attorney
Denton Navarro Rocha Bernal & Zech, PC

EXHIBIT A
LEGAL DESCRIPTION



A 416.634 ACRE TRACT OF LAND, SITUATED IN THE W. CALDWELL SURVEY, SECTION NO. 66, ABSTRACT NO. 162 AND OUT OF THE E. KIRKLAND SURVEY, ABSTRACT NO. 458 OF TRAVIS COUNTY, TEXAS BEING ALL THE REMNANT PORTION OF A CALLED 281.80 ACRE TRACT CONVEYED TO CACTUS COMMERCIAL SOUTH, LP RECORDED IN DOCUMENT NO. 2014095553 OF THE OFFICIAL PUBLIC RECORDS, BEING ALL OF A CALLED 50.66 ACRE TRACT (TRACT 1) CONVEYED TO CACTUS COMMERCIAL, LP RECORDED IN DOCUMENT NO. 2007232656 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, BEING ALL OF A CALLED 50.68 ACRE TRACT (TRACT 2) CONVEYED TO CACTUS COMMERCIAL, LP RECORDED IN DOCUMENT NO. 2007232656 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, BEING A PORTION OF 62 ½ ACRE TRACT CONVEYED TO JAMES R. BOHLS, RECORDED IN VOLUME 871, PAGE 488 OF THE DEED RECORDS OF TRAVIS COUNTY, TEXAS AND BEING ALL OF A REMNANT PORTION OF A CALLED 5.00 ACRE TRACT CONVEYED TO JAMES R. BOHLS, RECORDED IN VOLUME 10951, PAGE 53 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY TEXAS, AND BEING ALL OF REMNANT PORTION OF A CALLED 5.00 ACRE TRACT CONVEYED TO JAMES R. BOHLS RECORDED IN VOLUME 10951, PAGE 53 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS.




**Lakeside Meadows
PID**

6/3/2019

Legend

-  Boundary
-  City Limits

0 500 1,000 Feet



N

When required the City of Pflugerville complies with Texas Local Government Code for public notifications. All notification addresses are derived from tax rolls. It is not to be relied on as a legal notice.

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PFLUGERVILLE
TEXAS

