

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE CITY MANAGER AND CITY ATTORNEY TO NEGOTIATE A TIRZ REIMBURSEMENT AGREEMENT FOR THE NORTHPOINTE EAST DEVELOPMENT PURSUANT TO THE TERMS AND CONDITIONS PROVIDED HEREIN.

WHEREAS, the TIRZ reimbursement should support the City Council Strategic Plan goals for infrastructure and economic development; and

WHEREAS, the City Council of the City of Pflugerville, Texas (the “City”) has created, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the “Act”), a tax increment reinvestment zone within the City designated “Reinvestment Zone Number 1, City of Pflugerville, Texas” (the “Zone”) for approximately 399 acres (currently known as Falcon Pointe) by Ordinance No. 1063-10-12-14 on December 14, 2010; and

WHEREAS, by Ordinance No. 1094-11-11-22, adopted November 22, 2011, the City of Pflugerville adopted a Project Plan and Reinvestment Zone Financing Plan for the Zone; and

WHEREAS, by Ordinance No. 1153-13-09-10, adopted September 10, 2013, the City adopted a First Amendment to the Project Plan and Reinvestment Zone Financing Plan for the development of the Zone and including improvements to East Pflugerville Parkway; and

WHEREAS, by Ordinance No. 1380-18-12-11, adopted December 11, 2018, the City amended the Zone to include additional property, the Pecan District, and approved the First Amended Project Plan and Reinvestment Zone Financing Plan (otherwise known as the Second Amended Project Plan and Reinvestment Zone Financing Plan in the sequence of approvals) and adjusted the tax increment base thereof; and

WHEREAS, by Ordinance No. 1402-19-09-10, adopted September 10, 2019, the City amended the Zone to assign project responsibility for the improvements of Colorado Sand Drive (Segment B, Phase 2) to the City and approved the Second Amended Project Plan and Reinvestment Zone Financing Plan (otherwise known as the Third Amended Project Plan and Reinvestment Zone Financing Plan in the sequence approvals); and

WHEREAS, by Ordinance No. 1425-19-12-10, adopted December 10, 2019, the City approved the NorthPointe Planned Unit Development (PUD) rezoning, which established specific land use and development standards for the subject site, and was further amended by Ordinance No. 1547-22-05-10 to include assisted living and independent living uses on May 10, 2022; and

WHEREAS, on December 13, 2021, the City of Pflugerville entered into an agreement with Kedma Ventures, LLC and Verdote at Pflugerville East, LLC (“Developer”) to reimburse the City for additional public improvements and redesign for Colorado Sand Drive associated with the NorthPointe East development in the estimated amount of \$939,454; and was subsequently amended with additional costs in the estimated amount of \$44,905, on July 21, 2022; and

WHEREAS, by Ordinance No. 1566-22-10-25, adopted October 25, 2022, the City amended the Zone to include additional property along SH45 and Pecan Street, including Downtown and approved the Fourth Amended Project Plan and Reinvestment Zone Financing Plan and adjusted the tax increment base thereof; and

WHEREAS, by Resolution No. 2051-23-06-27-1103, the City Council adopted Tax Increment Reinvestment Zone No. 1 Reimbursement Guidelines on June 27, 2023; and

WHEREAS, the City Council has reviewed the NorthPointe East developer's request for reimbursement of public improvements and has authorized the City Manager and City Attorney to negotiate a TIRZ Reimbursement Agreement consistent with terms and conditions provided herein and the established TIRZ No. Reimbursement Guidelines for agreement content; and

WHEREAS, the City Council reserves the right to add, modify, and delete terms and conditions to be included within the agreement within the Draft Term Sheet, provided in Exhibit "A."

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

Section 1. Recitals

That the foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes and findings of fact.

Section 2. Negotiation

That the City Council hereby authorizes the City Manager and City Attorney to negotiate a TIRZ reimbursement agreement generally consistent with the terms and conditions of the Draft Term Sheet, as provided and incorporated herein as Exhibit "A." The City Manager and City Attorney are authorized to further negotiate terms based on the TIRZ No. 1 Reimbursement Guidelines and terms related to items such as default, remedies, rights to cure, extensions, and other items deemed appropriate by the parties in the agreement.

Section 3. City Council Discretion

This resolution does not grant any rights to any individual or corporation, shall not constitute an express authorization of any agreement between the City and Developer, and does not create any guarantee of agreement. The City Council hereby reserves the ultimate discretion and right to revoke this resolution and deny any reimbursement agreement.

Section 4. Adoption

That this Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND APPROVED this 8th day of August 2023.

CITY OF PFLUGERVILLE, TEXAS

By: _____
VICTOR GONZALES, Mayor

ATTEST:

TRISTA EVANS, City Secretary

APPROVED AS TO FORM:

CHARLES ZECH, City Attorney
Denton Navarro Rocha Bernal & Zech, PC

Exhibit "A"
Draft Term Sheet