



City of Pflugerville

Legislation Details (With Text)

File #: RES-0722 **Version:** 1 **Name:** Lakeside Meadows PID - Dissolution
Type: Resolution **Status:** Passed
File created: 4/30/2020 **In control:** Planning Dept
On agenda: 5/12/2020 **Final action:** 5/12/2020
Title: Approving a resolution with the caption 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; provide for related matters; and providing an effective date.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Lakeside Meadows PID location map, 3. Lakeside Meadows PID Dissolution Presentation

Date	Ver.	Action By	Action	Result
5/12/2020	1	City Council	Adopted	Pass

Approving a resolution with the caption 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; provide for related matters; and providing an effective date.

The purpose of a Public Improvement District (PID) is to create a funding source for a defined geographic area in support of identified improvements. The proposed PID pertains to approximately 416.63 acres of land generally located at the northeast corner of SH130 and Pecan Street known as Lakeside Meadows Development. The proposed PID would include the design, acquisition, construction, and improvement of public improvement projects authorized by state law that are necessary for the development of the Property.

This resolution authorizes the City Manager to enter into an agreement with the developer dissolving the authorized PID automatically, in the event that the first issuance of PID Bonds or a levy of special assessments does not occur by May 31, 2023. The agreement will be a covenant running with the land and executed by June 30, 2020.

This item is related to the public hearing and creation item, also on the May 12, 2020 agenda.

Previous City Council Action

City Council approved the rezoning of this property to Planned Unit Development (PUD) in January 2020.

Funding Expected: Revenue ___ Expenditure ___ N/A

Budgeted Item: Yes ___ No ___ N/A

Amount: _____

1295 Form Required? Yes ___ No

Legal Review Required: N/A Required Date Completed: May 5, 2020

Supporting documents attached:

Resolution

Location Map

Recommended Action

Approve the resolution as presented.