



City of Pflugerville

Legislation Text

File #: 2022-0121, Version: 1

Approving a Public Improvement District (PID) Reimbursement Agreement for the Martin Tract PID and authorizing the City Manager to execute the same.

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 40.447 acres of land generally located on the south side of Cele Road, just west of Melber Lane and East of Verona Subdivision.

The PID was created by Council action on December 8, 2020. The ordinance that levys the assessments to the property to pay for defined infrastructure necessary to support the development and approves the service and assessment plan is on the agenda for 2nd Reading. This agreement is entered into with the Developer and articulates the requirements for the Developer to agree to fund the actual costs of all authorized improvements and the City agrees to reimburse the Developer for the PID funded actual costs related to a portion of the authorized improvements, with interest, as permitted by the PID Act from funds assessed to the future owners of the property within the project.

Prior City Council Action

On January 11, 2022, City Council approved the ordinance levying the special assessment and apportioning the costs for the PID on 1st Reading. 2nd Reading of the ordinance is on the January 25, 2022 agenda.

On June 23, 2020, City Council held a public hearing on the creation of the PID.

On August 11, 2020, City Council approved the rezoning of this property to Single Family Residential (SF-R).

On December 8, 2020, City Council approved the creation of the PID.

Deadline for City Council Action

Action is requested on January 25, 2022.

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: October 14, 2021

Supporting documents attached:

Reimbursement Agreement

Recommended Action

Motion to approve as presented.

