City of Pflugerville

Legislation Details (With Text)

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Title: Approving the Development Financing Agreement by and among the City of Pflugerville, Texas, Reinvestment Zone Number One, City of Pflugerville, Texas, and the Commons at Heatherwilde and Pecan, LP.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Pecan District Dev Finance Agreement, 2. First Amended Project Plan and Finance Plan 11.15.18_High Res

Date	Ver.	Action By	Action	Result
5/14/2019	1	City Council	Approved	Pass

Approving the Development Financing Agreement by and among the City of Pflugerville, Texas, Reinvestment Zone Number One, City of Pflugerville, Texas, and the Commons at Heatherwilde and Pecan, LP.

This item has been included on the agenda to allow the City Council to take action to approve a development financing agreement for Reinvestment Zone Number One (TIRZ) and the developers of The Pecan District. The agreement was approved by the TIRZ board on May 6, 2019.

Prior City Council Action
The City Council approved the addition of The Pecan District and the first amended project plan and financing plan by Ordinance No. 1380-18-12-11 on December 11, 2018. It is attached to this agenda item for reference.

Deadline for City Council Action
Action is requested on May 14, 2019.

Funding Expected: Revenue __ Expenditure __ N/A X
Budgeted Item: Yes __ No __ N/A X
Amount: _____
1295 Form Required? Yes __ No __
Legal Review Required: N/A __ Required X Date Completed: Spring 2019

Supporting documents attached:
Development Financing Agreement (for adoption)
First Amended Project Plan and Financing Plan (for reference)

Recommended Action
Approve the Development Financing Agreement by and among the City of Pflugerville, Texas,

Reinvestment Zone Number One, City of Pflugerville, Texas, and the Commons at Heatherwilde and Pecan, LP.