



City of Pflugerville

Legislation Details (With Text)

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Type: Agenda Item **Status:** Approved
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On agenda: 10/8/2019 **Final action:** 10/8/2019
Title: Approving Addendum to Development Financing Agreement by and among the City of Pflugerville, Texas, Reinvestment Zone Number One, City of Pflugerville, Texas, and Terrabrook Falcon Pointe, L.P.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Addendum, 2. TIRZ Public Improvements Map

Date	Ver.	Action By	Action	Result
10/8/2019	1	City Council	Approved	Pass

Approving Addendum to Development Financing Agreement by and among the City of Pflugerville, Texas, Reinvestment Zone Number One, City of Pflugerville, Texas, and Terrabrook Falcon Pointe, L.P.

Approval of this Addendum is requested following the Reinvestment Zone No. One Board of Directors' approval on September 23, 2019. The purpose of this document is to acknowledge that the Developer Projects have been completed and has received its reimbursements as contemplated by the agreement. As a result, the Developer's participation under the Agreement are terminated with the final approval of the Addendum.

The attached map shows the completed Developer Projects.

Prior City Council Action

The original Development Financing Agreement was approved by Council January 24, 2014 and the Fourth Amendment to the Development Financing Agreement was approved by Council on September 10, 2019.

Deadline for City Council Action

There is no deadline for Council action.

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: 9/22/2019

Supporting documents attached:

Addendum

TIRZ Public Improvements Map

Recommended Action

Motion to approve the Addendum as presented.