



City of Pflugerville

Legislation Text

File #: 2019-7586, **Version:** 1

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 ☒

Budgeted Item: Yes ☐ No ☐ N/A ☒

Amount: _____

1295 Form Required? Yes ☐ No ☐

Legal Review Required: N/A ☐ Required ☒ 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.