



CITY COUNCIL COMMUNICATION

August 25, 2015

SUBJECT: Consider Creation of the Euless Midtown Public Improvement District

SUBMITTED BY: Janina Jewell, Director of Finance

REFERENCE NO: Resolution No. 15-1471

ACTION REQUESTED:

Consider approving Resolution No. 15-1471, creating, authorizing and establishing the Euless Midtown Public Improvement District, authorizing assessment method and collection service and providing for publication and an effective date.

ALTERNATIVES:

- Deny Request

SUMMARY OF SUBJECT:

On July 30, 2015, owners of approximately 56.884 acres within the city limits of the City, located near FM 157, State Hwy 10 and State Hwy 183 delivered to the City of Euless a petition requesting the creation of a Public Improvement District to fund certain public improvements for a mixed-use development including single-family residential, multi-family residential and retail.

The public improvements include design and construction of public improvement projects authorized by Chapter 372 of the Texas Local Government Code that include but are not limited to roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, storm sewer collection system improvements, landscape, hardscaping and amenities, including design and related services, as well as expenses incurred in the establishment, administration, and operation of the District.

The estimated cost of improvements is approximately \$16,582,160. The cost of the improvement will be funded from assessments within the District and a Tax Increment Reinvestment Zone which is expected to be created.

In accordance with Chapter 372 of the Texas Local Government Code, after conducting a public hearing, City Council is now asked to consider creating, authorizing and establishing the Euless Midtown Public Improvement District, authorizing assessment method and collection service and providing for publication and effective date by resolution.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Budgeted Expenditure:

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Resolution No. 15-1471

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **LW** _____

City Secretary's Office