



## **CITY COUNCIL COMMUNICATION**

August 25, 2015

**SUBJECT:** Hold Public Hearing Regarding Creation of the Euless Midtown Public Improvement District

**SUBMITTED BY:** Janina Jewell, Director of Finance

**REFERENCE NO:**

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### **ACTION REQUESTED:**

Hold a Public Hearing regarding the creation of the Euless Midtown Public Improvement District.

### **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, a public hearing must be held before the governing body of a municipality may authorize an improvement district.

**FINANCIAL CONSIDERATIONS:**

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Budgeted Expenditure:

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

**SUPPORTING DOCUMENTS:**

- Notice of Public Hearing
- PID Map

**APPROVED BY:**

\_\_\_\_\_ **LG** \_\_\_\_\_

City Manager's Office

\_\_\_\_\_ **LW** \_\_\_\_\_

City Secretary's Office