

City of Mesquite, Texas

Legislation Text

File #: 18-3324, **Version:** 1

A resolution calling for a public hearing on the dissolution of the Polo Ridge Public Improvement District consisting of approximately 822.1 acres of land generally located south of FM 740, west of FM 2757 and north of Kelly Road in Kaufman County, Texas, and being located within the extraterritorial jurisdiction of the City of Mesquite.

At the December 4, 2017, City Council meeting, the City Council held a public hearing and passed Resolution No. 76-2017, creating the Polo Ridge Public Improvement District (PID) to provide a funding mechanism for authorized infrastructure improvements related to the development of 822 acres in the City's extraterritorial jurisdiction.

On February 15, 2018, the developer, BDMR Development, LLC, which owns more than 50 percent of the taxable real property within the District, filed a petition with the City Secretary requesting the City to dissolve the PID.

At the time the PID was created, the estimated cost of authorized improvements to be paid by the assessment of the property owners within the District was \$30,000,000. The developer is citing significant increases in their Engineer's *Estimate of Probable Cost* for related infrastructure improvements, and is now estimating total authorized improvements of \$35,000,000.

The District has not incurred any obligations of indebtedness, so the District would dissolve effective on the date the City Council holds a public hearing and passes the resolution to dissolve the District, which is scheduled for April 16, 2018.

The developer also filed a petition with the City Secretary on the same day to create a new District (*Polo Ridge Public Improvement District No. 2*), and the two actions by City Council, to first dissolve the Polo Ridge PID, and then create the new Polo Ridge PID No. 2, may take place at the same Council meeting.

Recommended/Desired Action

This resolution calls for a public hearing to be held at the April 16, 2018, City Council meeting in order to allow ample time for City staff to provide 15-days notice prior to the public hearing. Staff recommends approval of the resolution in order to start the public notice process.

Attachment(s)

Resolution

Drafter

Ted Chinn

Head of Department

Cliff Keheley