

City of Mesquite, Texas

Legislation Text

File #: 18-3383, **Version:** 1

Conduct a public hearing and consider a resolution authorizing 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, Texas, in accordance with Chapter 372 of the Texas Local Government Code, and specifically repealing Resolution No. 76-2017.

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 boundaries of the PID was \$30,000,000. The developer cited significant increases in their Engineer's *Estimate of Probable Cost* for related infrastructure improvements, and the revised estimate of total authorized improvements is now \$35,000,000.

The developer also filed a petition with the City Secretary on the same day to create a new PID (*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.

The notice of public hearing was published in both the *Daily Commercial Record* and the *Forney Messenger* newspapers on March 22, 2018. Approving this resolution will dissolve the Polo Ridge Public Improvement District (PID).

Recommended/Desired Action

Following the public hearing, staff recommends approval of the resolution.

Attachment(s)

Resolution

Drafter

Ted Chinn

Head of Department

Cliff Keheley