

# A Resolution

NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY OF FORT WORTH, TEXAS ACCEPTING ALTERNATE PRELIMINARY AMENDED SERVICE AND ASSESSMENT PLANS, INCLUDING ALTERNATE PROPOSED AMENDED ASSESSMENT ROLLS, FOR FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 17 (ROCK CREEK RANCH); DIRECTING THE FILING OF THE ALTERNATE PROPOSED AMENDED SERVICE AND ASSESSMENT PLANS WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; CALLING A PUBLIC HEARING ON DECEMBER 1, 2020 TO CONSIDER AN ORDINANCE ADOPTING ONE OF THE ALTERNATE AMENDED SERVICE AND ASSESSMENT PLANS; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.**

## Background

**WHEREAS**, the City Council of the City of Fort Worth, Texas established Fort Worth Public Improvement District No. 17 (Rock Creek Ranch) (the “**District**”) pursuant to Resolution No. 4724-12-2016, which became effective with its publication on December 16, 2016; and

**WHEREAS**, on August 15, 2017, following notice and hearing in accordance with state law, the City Council adopted an ordinance approving a service and assessment plan (the “**SAP**”) and levying assessments for major improvements (“**Major Improvements**”) in the District (Ordinance 22832-08-2017); and

**WHEREAS**, on August 15, 2017, the City Council also adopted an ordinance (Ordinance 22833-08-2017) authorizing issuance and sale of major improvement revenue bonds secured by and payable from the major improvement assessments, with the issuance and sale subject to an approved and attached form of indenture; and

**WHEREAS**, on June 5, 2018, following notice and hearing in accordance with state law, the City Council adopted an ordinance updating the SAP and levying assessments in the Western Improvement Area of the District for roadway improvements (Ordinance 23243-06-2018); and

**WHEREAS**, on June 15, 2018, the City Council also adopted an ordinance (Ordinance 23244-06-2018) authorizing issuance and sale of roadway improvement revenue bonds secured by and payable from the roadway improvement assessments, with the issuance and sale subject to an approved and attached form of indenture; and

**WHEREAS**, Section 372.015 of the Texas Local Government Code requires that the assessment methodology by which the costs of the improvements are assessed results in imposing equal shares of costs on property similarly benefitted; and

**WHEREAS**, a determination has been made by the initial Owner of the Assessed Property (as defined in the SAP) (the “**Initial Owner**”) and City administration that certain identified property within the District will not receive benefit from the sewer portion of the Major Improvements; and

**WHEREAS**, the City Council will hold a public hearing (the “**Hearing**”) to consider an amended SAP pursuant to which the original assessment methodology will be revised in a manner intended to ensure that the property described in the clause above is not allocated any portion of the sewer costs for the Major Improvements; and

**WHEREAS**, the Initial Owner is currently contemplating the sale of the Assessed Property to an unaffiliated third party and, in connection therewith, a substantial revision to the original development plan for the Assessed Property is being contemplated; and

**WHEREAS**, pursuant to Section IV.E.3 of the original, updated SAP, a determination of the “Maximum Special Assessment per Unit,” as defined in Section IV.E.3, will be triggered by a sale by the Initial Owner to an unaffiliated third party; and

**WHEREAS**, the City has been advised by agents and attorneys acting on behalf of the Initial Owner that such sale may or may not occur prior to the Hearing; and

**Alternate Amended SAP #1**

**WHEREAS**, a copy of the proposed amended SAP, reflecting only the exclusion from the sewer assessment of the property described above with the corresponding proposed revisions to the assessment rolls, is attached hereto as **Exhibit A (“Alternate Amended SAP #1”)**; and

**WHEREAS**, Alternate Amended SAP #1 is intended only to address the revised assessment methodology described above; and

**Alternate Amended SAP #2**

**WHEREAS**, in the event the property sale described above does occur prior to the Hearing, the City Council will consider at the Hearing an alternate amended SAP, attached hereto as **Exhibit B (“Alternate Amended SAP #2”)**, which alternate amended SAP would revise the SAP (1) to reflect the exclusion from the sewer assessment of the property described above with corresponding proposed revisions to the assessment rolls, as described above and contemplated by Alternate Amended SAP #1, and also (2) to establish the Maximum Special Assessment per Unit and to account for changes in the development plan as a result of the sale of the Assessed Property; and

**WHEREAS**, Alternate Amended SAP #2 will only be considered and adopted by the City Council in the event a sale occurs as described above; otherwise, the City Council will consider only Alternate SAP #1; and

**WHEREAS**, Alternate Amended SAP #1 and Alternate Amended SAP #2 (collectively, the “**Alternate Amended SAPs**”) will be filed with the City Secretary of the City (the “**City Secretary**”) and subject to public inspection; and

**WHEREAS**, notice of the Hearing will be published in a newspaper of general circulation in the City before the tenth (10<sup>th</sup>) day before the date of the Hearing and will be mailed to property owners liable for assessment;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:**

**Section 1.** That the recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

**Section 2.** That the City Council does hereby accept the proposed Alternate Amended SAPs attached hereto as **Exhibit A** and **Exhibit B**. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Alternate Amended SAPs.

**Section 3.** That the City Council hereby authorizes and directs the filing of the Alternate Amended SAPs with the City Secretary and the same shall be available for public inspection on the City’s website.

**Section 4.** That the City Council hereby authorizes, and calls, a public Hearing to be held on December 1, 2020 at or after 7:00 p.m. at City Council Chamber, City Hall, 200 Texas Street, Fort Worth, Texas, at which the City Council shall, among other actions, hear and pass on any objections to the proposed amendments to the SAP; and, upon the adjournment of the Hearing, the City Council will consider an ordinance approving either Alternate Amended SAP #1 or, in the event of a sale of the Assessed Property on or prior to the date of the Hearing, Alternate Amended SAP #2. In the event City Council will be unable to meet at City Hall on December 1, 2020, the City will post information on its website for attending the meeting by telephone, teleconference, or other electronic means.

**Section 5.** That the City Council hereby authorizes and directs the City Secretary to publish notice of the Hearing in substantially the form attached hereto as **Exhibit C**, in a newspaper of general circulation in the City, on or before November 20, 2020.

**Section 6.** That the City Council hereby authorizes and directs the City Secretary, on or before November 20, 2020, to mail to owners of property liable for assessment notice of the Hearing.

**Section 7.** That City staff is authorized and directed to take such other actions as are required (including, but not limited to, notice of the public hearing as required by the Texas Open Meetings Act) to place the Hearing on the agenda for the December 1, 2020 meeting of the City Council.

**Section 8.** That Alternate Amended SAP #2 will only be considered and adopted by the City Council in the event a sale occurs as described in the preamble of this Resolution; otherwise, the City Council will consider only Alternate SAP #1

**Section 9.** That this Resolution shall become effective from and after its date of passage in accordance with law.

Adopted this \_\_\_\_\_day of \_\_\_\_\_ 2020.

ATTEST:

By: \_\_\_\_\_

Mary Kayser, City Secretary

**EXHIBIT A**

**Alternate Amended SAP #1**

**EXHIBIT**  
**FORTHCOMING**

**EXHIBIT B**

**Alternate Amended SAP #2**

**EXHIBIT**  
**FORTHCOMING**

## EXHIBIT C

### NOTICE OF PUBLIC HEARING

#### CITY OF FORT WORTH, TEXAS NOTICE OF PUBLIC HEARING TO CONSIDER ALTERNATE AMENDMENTS TO THE SERVICE AND ASSESSMENT PLAN FOR FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 17 (ROCK CREEK RANCH)

Pursuant to Chapter 372, Texas Local Government Code (the “Act”), notice is hereby given that the City Council of the City of Fort Worth, Texas (the “City”) will hold a public hearing (the “Public Hearing”) to consider one of two alternate amendments to the Service and Assessment Plan for Fort Worth Public Improvement District No. 17 (Rock Creek Ranch) (the “District”).

**Date, Time and Place of Public Hearing.** The Public Hearing will take place on December 1, 2020, at or after 7:00 p.m., at the City Council Chamber, City Hall, 200 Texas Street, Fort Worth, Texas.

**General Nature of the Improvements.** The general nature of the public improvements throughout the District previously approved by the City Council, including the improvements to be reimbursed through special assessments previously levied in the District, include: (i) water distribution improvements, (ii) wastewater improvements, and (iii) costs related to the creation and administration of the District. With respect only to the Western Improvement Area of the District, the general nature of the public improvements previously approved by the City Council also includes certain roadway improvements.

**Cost of the Improvements.** The total previously approved cost of the Major Improvements to be funded through the special assessments levied in the Eastern Improvement Area and the Western Improvement Area of the District was \$14,000,000. The total previously approved cost of the roadway improvements benefitting only the Western Improvement Area of the District was \$5,670,000. **THE COSTS OF THE IMPROVEMENTS ARE NOT BEING CHANGED AS A RESULT OF THE ACTIONS TO BE TAKEN AT THE PUBLIC HEARING.**

**Proposed Amended Assessment Rolls.** The proposed alternate amended assessment rolls are on file and are available for public inspection during regular business hours at the office of the City Secretary at City Hall, 200 Texas Street, Fort Worth, Texas.

**Boundaries of the District.** The boundaries of the District encompass approximately 1,756 acres, and the District is generally located along both sides of the Chisolm Trail Parkway south of McPherson Boulevard and north of FM 1187, in Tarrant County, Texas. The boundaries of the District are more particularly described by a metes and bounds description available at the Fort Worth City Hall and available for public inspection.

**Objections Considered.** All written or oral objections will be considered at the Public Hearing.