

Enclave at River Park PID Public Hearing on 2020 Assessment



Enclave at River Park PID Background

- **August 19, 2014 City Council Resolution 14-32**
- **Created a Public Improvement District to finance improvements**
 - **54.5 Acre Single Family Development**
 - **139 homes – platted lots**
 - **Similar to a MUD but limited authority**
 - **Eliminates extra layer of government**
 - **More efficient than a MUD**



Enclave at River Park PID

- **PID created to reimburse developer for public infrastructure- similar to an in-City MUD**
 - **Streets, Drainage, Utilities**
- **Assessment is NOT for:**
 - **New neighborhood amenities**
 - **Maintaining HOA facilities**
- **All buyers are notified of the Assessment at closing**
- **Assessment is significantly less than in-City MUD tax**



Enclave at River Park PID Background

- **Development Agreement states**
 - Reimbursement \$2.125M for public infrastructure
 - Developer was reimbursed in January 2019
 - 2018 taxable value exceeded \$31M required
- **Annual assessments to properties will be used to pay debt service on reimbursement over 15 years**
 - Assessment ends on completion of debt payments



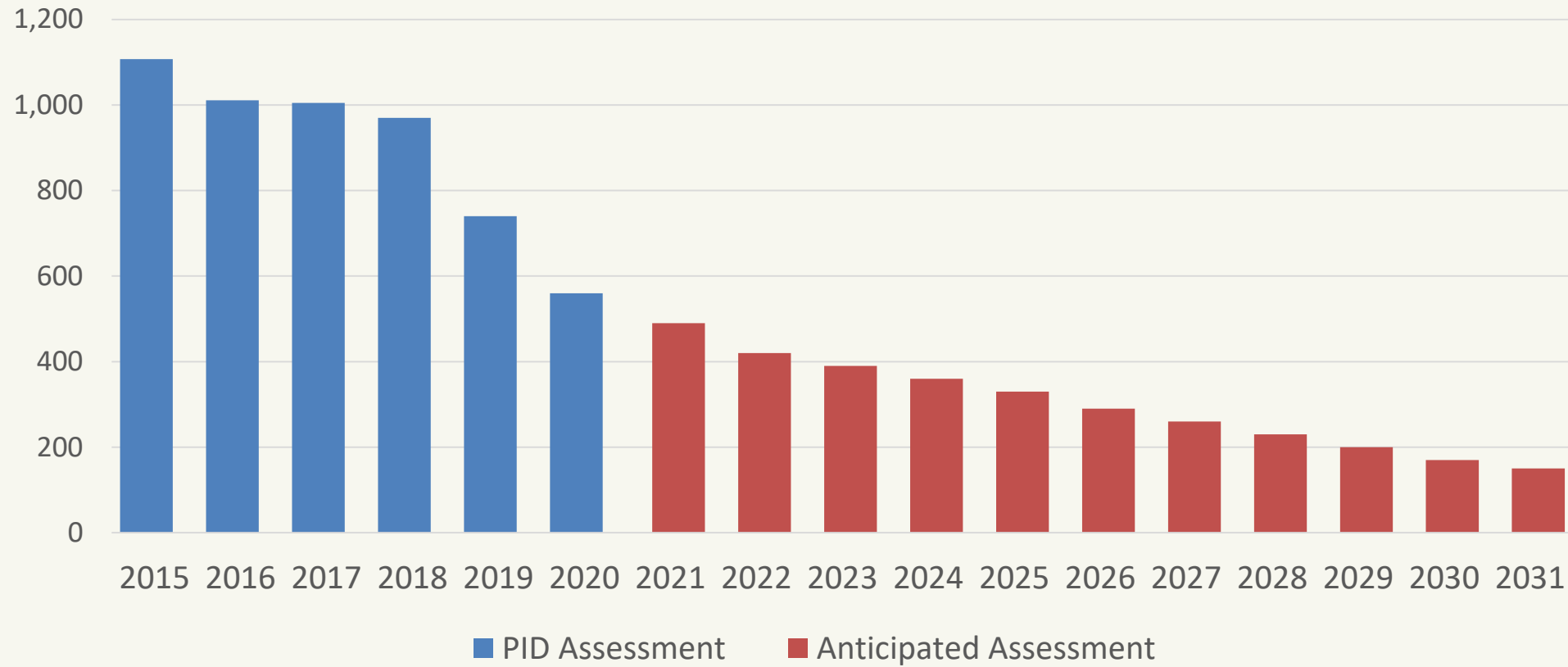
2020 Proposed PID Assessment

- **2020 proposed Enclave at River Park PID Assessment is \$560 per lot**
 - **Assessment is a 24% decline from 2019 of \$740**
 - **Future assessments anticipated to decline**
 - **City contributes 50% of property taxes from the PID area similar to in-city MUDs**
- **Assessments billed on Property Tax statements sent by Fort Bend County Tax Office**



Historical and Future Assessments

Enclave at River Park PID Assessment



Public Hearing and Feedback

- **Notice of Public Hearing mailed to all property owners in the PID as directed in the PID service plan**
- **Options to submit comments online or via e-mail**
 - **Comments received from multiple property owners to be read during public hearing**
- **Hold a Public Hearing**
 - **Receive and hear all persons on the Enclave at River Park PID assessment for 2020**



Next Steps – PID Assessment

- **Receive and hear all persons desiring to speak on the proposed assessment**
- **Consider Ordinance No. 2208 setting PID Assessment for 2020 at \$560 per lot- which is a 24% decrease from last year's assessment**
 - **First Reading on September 1**
 - **Second Reading on September 15**



Continue to Public Hearing



Clarifying Questions for Staff

