

RESOLUTION ACCEPTING A PETITION FOR AND CALLING FOR A PUBLIC HEARING ON THE CREATION OF THE PARKSIDE PUBLIC IMPROVEMENT DISTRICT WITHIN THE CITY OF IRVING PURSUANT TO CHAPTER 372 TEXAS LOCAL GOVERNMENT CODE AND AUTHORIZING THE MAILING AND PUBLICATION OF NOTICE OF THE PUBLIC HEARING

WHEREAS, the City Council of the City (the “City Council”) of Irving, Texas (the “City”) has received a petition (the “Petition”) requesting creation of a public improvement district (the “PID”) under Chapter 372 of the Texas Local Government Code (the Act), from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Dallas County) in the proposed PID and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, the Petition, a copy of which is attached hereto as Exhibit A, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

WHEREAS, the boundaries of the proposed PID are described in the attachment to the Petition and shown on the map attached hereto as Exhibit B, said area for the PID being within the boundaries of the City ; and

WHEREAS, the City Council accepts the Petition and desires to schedule a public hearing to consider the creation of the PID to finance the following public improvements: (i) designing, developing, constructing, improving, extending, and expanding water distribution facilities and improvements, (ii) designing, developing, constructing, improving, extending, and expanding sanitary sewer facilities and improvements, (iii) designing, developing, constructing, improving, extending, and expanding storm water facilities and improvements, (iv) designing, developing, constructing, improving, extending, and expanding streets, thoroughfares, sidewalks, bridges, and other public ways within the District, including streetscaping, streetlighting, right-of-way protection, utility relocation, and related storm drainage improvements; and acquiring rights-of-way in connection therewith, (v) designing, developing, constructing, improving, extending, and expanding de-silting and drainage facilities and improvements including landscaping and hardscaping, (vi) designing, developing, constructing, improving, extending, and expanding open space, park and recreational facilities and improvements including landscaping and hardscaping, including pedestrian bridges ((i) through (vi) collectively, the “Authorized Improvements”), and (vii) the payment of expenses incurred in the establishment, administration, and operation of the District, including costs of issuing bonds and funding debt service and capitalized interest reserves,. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF IRVING, TEXAS:

SECTION 1: THAT a public hearing is hereby scheduled at 7:00 p.m., on January 9, 2014, at Irving City Hall, 825 W. Irving Blvd, Irving, Texas 75060 to receive public comment on the creation of the PID in the area described in the petition attached as Exhibit A and as shown on the map in Exhibit B, pursuant to the Act; and

SECTION 2: THAT notice of said hearing, in the substantially final form presented herewith in Exhibit C with such changes as may be approved by the City's counsel, shall be published in a newspaper of general circulation in the City before the 15th day prior to the hearing as required by the Act; and

SECTION 3: THAT written notice, in the substantially final form presented herewith with such changes as may be approved by the City's counsel, shall be mailed to each property owner, as reflected on the tax rolls, of property subject to assessment under the PID, before the 15th day prior to the date set for the hearing.

Passed by the City Council of City this 12<sup>th</sup> day of December, 2013.

\_\_\_\_\_  
MAYOR, CITY OF IRVING

ATTEST:

\_\_\_\_\_  
CITY SECRETARY, CITY OF IRVING

APPROVED AS TO FORM:

\_\_\_\_\_  
CITY ATTORNEY, CITY OF IRVING

*Signature Page to Resolution*

**EXHIBIT A**

PETITION  
(see attached Petition)

**EXHIBIT B**

MAP  
(See attached)

EXHIBIT C  
Notice of Public Hearing

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF IRVING TO CONSIDER THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT WITHIN THE CITY TO MAKE CERTAIN IMPROVEMENTS OVER CERTAIN PROPERTIES LOCATED WITHIN THE BOUNDARIES OF THE CITY

NOTICE IS HEREBY GIVEN THAT the City Council of City of Irving, Texas (the “City”), pursuant to Chapter 372.005 Local Government Code, as amended, (the “Act”), will hold a public hearing at 7:00 p.m. on Thursday, January 9, 2014, at City Hall, 825 W. Irving Blvd., Irving, Texas 75060, for the purpose of considering the establishment of a public improvement district to be located within the boundaries of the City.

In accordance with the Act, the City Secretary has received a petition (the “Petition”) from certain property owners within the City (the “Petitioners”) that request the establishment of a public improvement district for the Parkside residential development within the City.

The Petition and the legal description of the properties to be included in the public improvement district is on file and open for public inspection in the office of the City Secretary at the address stated above. The public hearing is being held with respect to the advisability of creating a public improvement district for the Parkside residential development and the Authorized Improvements (as defined below) to be made therein.

General Nature of the Authorized Improvements: The purpose of the public improvement district is to provide funds for public improvement projects authorized by the Act that are necessary for development of District property, which public improvements will include: (i) designing, developing, constructing, improving, extending, and expanding water distribution facilities and improvements, (ii) designing, developing, constructing, improving, extending, and expanding sanitary sewer facilities and improvements, (iii) designing, developing, constructing, improving, extending, and expanding drainage and storm water facilities and improvements, including landscaping and hardscaping (iv) designing, developing, constructing, improving, extending, and expanding streets, thoroughfares, sidewalks, bridges, and other public ways within the District, including streetscaping, streetlighting, right-of-way protection, utility relocation, and related storm drainage improvements; and acquiring rights-of-way in connection therewith, (v) designing, developing, constructing, improving, extending, and expanding open space, park and recreational facilities and improvements including landscaping and hardscaping, including pedestrian bridges ((i) through (v) collectively, the “Authorized Improvements”), (vi) the payment of expenses incurred in the establishment, administration, and operation of the District, including costs of issuing bonds and funding debt service and capitalized interest reserves. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Estimated Cost of the Authorized Improvements: The estimated cost to fund the Authorized Improvements is \$20,500,000.

Boundaries of the Proposed District: The public improvement district would include the Property as depicted in Exhibit A.

Proposed Method of Assessment for the Public Improvement Districts. The City shall levy assessments on each lot within the public improvement district in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including accrued and unpaid interest), and certain assessments may be paid in annual installments (including interest and debt). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed in part by the assessment, and must continue for a period necessary to retire the indebtedness on those Authorized Improvements (including interest).

Proposed Apportionment of Costs between the District and the City for the Public Improvement District. All of the costs of the Authorized Improvements will be paid from assessments levied on properties in the public improvement districts and/or from other sources of funds, if any, available to the Petitioners, including lawfully available funds of the City from the sources and in the amounts as directed by the City Council.

All interested persons are invited to attend such public hearing to express their views with respect to the establishment of a public improvement district for the Parkside residential development and the Authorized Improvements to be made therein. Questions or requests for additional information may be directed to David Pettit, David Pettit Economic Development, LLC; [dpettit@dpedllc.com](mailto:dpettit@dpedllc.com); 817-439-9421.

Any interested persons unable to attend the hearing may submit their views in writing to Mr. Pettit prior to the date scheduled for the hearing.

This Notice of Public Hearing is given and the public hearing is being held pursuant to the requirements of the Act.

GIVEN THIS \_\_\_\_\_, 2013.

THE CITY OF IRVING, TEXAS

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EXHIBIT A

Boundaries

Approximately 375 acres located in northwest Irving, bounded by State Highway 114 and Cabell Road. A full description of the boundaries of the proposed Parkside Public Improvement District is available at City Hall, the City of Irving, 825 W. Irving Blvd., Irving, Texas 75060.