

**CITY OF FORNEY, TEXAS
RESOLUTION NO. 21-_____**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORNEY, TEXAS
ACCEPTING A PETITION AND CALLING FOR A PUBLIC HEARING ON THE
CREATION OF THE BELLAGIO PUBLIC IMPROVEMENT DISTRICT WITHIN
THE CITY OF FORNEY 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 Forney, 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 Kaufman 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, 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) street, roadway and sidewalk improvements, including related drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) drainage improvements and facilities; (iii) parks, trails and recreational facilities improvements; (iv) projects similar to those listed above authorized by the Act, including similar off-site projects that provide a benefit to the Property within the District; (v) acquisition of real property, interests in real property, or contract rights in connection with each Authorized Improvement; (vi) payment of costs, including, without limitation, design, engineering, permitting, legal, required payment, performance and maintenance bonds, bidding, support, construction, construction management, administrative and inspection costs, associated with developing and financing the public improvements listed in (i) through (v) above; (vii) payment of costs associated with operating and maintaining the public improvements listed in (i) through (v) above; (viii) payment of costs of establishing, administering, and operating the District, as well as the interest, costs of issuance, reserve funds, or credit enhancement of bonds issued for the purposes described in (i) through (viii) above (collectively, the “Authorized Improvements”); and (ix) the payment of expenses incurred in the establishment, administration, and operation of the District, including costs of issuance, funding debt service and capitalized interest reserves and credit enhancement fees of any bonds issued by or on behalf of the District, if necessary.

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

SECTION 1. That a public hearing is hereby scheduled at 6:30 p.m., on May 18, 2021, at Forney City Hall, 101 E. Main Street, Forney, Texas 75126 to receive public comment on the creation of the PID in the area described in the petition attached as Exhibit A, pursuant to the Act.

SECTION 2. That notice of said hearing, in the substantially final form presented herewith in Exhibit B with such changes as may be approved by the City Attorney's Office, 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.

SECTION 3. That written notice, in the substantially final form presented herewith with such changes as may be approved by the City Attorney's Office, 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.

AND IT IS SO RESOLVED.

PRESENTED AND PASSED by the City Council of the City of Forney, Texas, this the 20th day of April, 2021.

CITY OF FORNEY, TEXAS

Mary Penn, Mayor

ATTEST:

Dorothy Brooks, City Secretary

EXHIBIT A

Petition

EXHIBIT B

Notice of Public Hearing

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF FORNEY 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 the City of Forney, Texas (the "City"), pursuant to Chapter 372.005 Local Government Code, as amended (the "Act"), will hold a public hearing at 6:30 p.m. on Tuesday, May 18, 2021, at City Hall, 101 E. Main Street, Forney, Texas 75087, 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 Bellagio 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 Bellagio 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) street, roadway and sidewalk improvements, including related drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) drainage improvements and facilities; (iii) parks, trails and recreational facilities improvements; (iv) projects similar to those listed above authorized by the Act, including similar off-site projects that provide a benefit to the Property within the District; (v) acquisition of real property, interests in real property, or contract rights in connection with each Authorized Improvement; (vi) payment of costs, including, without limitation, design, engineering, permitting, legal, required payment, performance and maintenance bonds, bidding, support, construction, construction management, administrative and inspection costs, associated with developing and financing the public improvements listed in (i) through (v) above; (vii) payment of costs associated with operating and maintaining the public improvements listed in (i) through (v) above; (viii) payment of costs of establishing, administering, and operating the District, as well as the interest, costs of issuance, reserve funds, or credit enhancement of bonds issued for the purposes described in (i) through (viii) above (collectively, the "Authorized Improvements"); and (ix) the payment of expenses incurred in the establishment, administration, and operation of the District, including costs of issuance, funding debt service and capitalized interest reserves and credit enhancement fees of any bonds issued by or on behalf of the District, if necessary.

Estimated Cost of the Authorized Improvements: The estimated cost to fund the Authorized Improvements is \$65,000,000.

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 Bellagio residential development and the Authorized Improvements to be made therein.

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

GIVEN THIS _____, 2021.

THE CITY OF FORNEY, TEXAS

EXHIBIT A

Boundaries

Approximately 349.112 acres located in Forney, generally located on FM 741 South and Southeast of Monitor Blvd. A full description of the boundaries of the proposed Bellagio Public Improvement District is available at City Hall, the City of Forney, 101 E. Main Street, Forney, Texas 75126.