

- 1 (F) Pursuant to Section 372.016(c) of the Act, the City Council caused the mailing
2 of notice of the public hearing to consider the 2020 Amended and Restated
3 Service and Assessment Plan, the Improvement Area #2 Assessment Roll, and
4 the levy of Improvement Area #2 Assessments on property in Improvement Area
5 #2 to the last known addresses of the owners of the property liable for the
6 Improvement Area #2 Assessments.
- 7 (G) On October 1, 2020, the City Council held a public hearing, properly noticed
8 under the Act, to consider the levy of the proposed assessments on property
9 within Improvement Area #2 of the District.
- 10 (H) At the October 1, 2020 public hearing, the City Council heard each objection to
11 a proposed assessment, found in each case that the assessments levied against
12 each parcel are reasonable and consistent with the special benefits conferred by
13 the District, and passed on each objection before it closed the public hearing.
- 14 (I) The assessments set out in the Improvement Area #2 Assessment Roll, attached
15 as Exhibit B:
- 16 (1) should be made and levied against the property and property owners within
17 Improvement Area #2 of the District;
- 18 (2) are in proportion to the benefits to the property for the services and public
19 improvements in Improvement Area #2 of the District; and
- 20 (3) establish substantial justice, equality, and uniformity in the amount
21 assessed against each property owner for the benefits received and burdens
22 imposed.
- 23 (J) Club Deal 120 Whisper Valley, Limited Partnership, a Delaware limited
24 partnership (Developer), is the developer of the District.
- 25 (K) In order to memorialize the rights and responsibilities of the City and the
26 Developer related to the construction of public improvements to serve
27 Improvement Area #2 of the District, which public improvements will be
28 acquired by the City and for which the City will reimburse the Developer, the
29 City and the Developer wish to enter into a Whisper Valley Public Improvement
30 District Acquisition and Reimbursement Agreement (Acquisition and
31 Reimbursement Agreement) in substantially the form attached as Exhibit C.
- 32 (L) In order to memorialize the rights and responsibilities of the City and the
33 Developer related to the development of the District, the City and the Developer

1 wish to enter into a Second Amendment to the PID Financing Agreement in
2 substantially the form attached as Exhibit D.

3 **PART 2. 2020 Amended and Restated Service and Assessment Plan.** The 2020
4 Amended and Restated Service and Assessment Plan, attached as Exhibit A, is hereby
5 approved.

- 6 (A) In each case, the property assessed is benefited by the services and improvements
7 provided in Improvement Area #2 of the District.
- 8 (B) The exclusion of certain property from assessment is reasonable because the
9 excluded property will not receive a benefit from Improvement Area #2 of the
10 District that is sufficient to justify an assessment and the exclusions promote
11 efficient management of the District.
- 12 (C) The procedures followed and apportionment of the cost of the services and
13 improvements in the District comply with applicable law and the purpose for
14 which the District was formed.

15 **PART 3. Exemptions and Exclusions.** The Council exempts the following from payment
16 of the assessment and excludes from the roll:

- 17 (A) property of the City used for public purpose;
- 18 (B) property owned by the County and property owned by political subdivisions of
19 the State of Texas and used for public purpose; and
- 20 (C) other property that is excluded by law or by agreement of the City and the
21 petitioners.

22 **PART 4. Assessment and Levy.** The respective assessments shown on Exhibit B are
23 levied and assessed against the property in Improvement Area #2 of the District and against
24 the record owners of the property identified by the Travis Central Appraisal District
25 records.

- 26 (A) The levy of the Improvement Area #2 Assessments shall be effective on effective
27 date of this Ordinance levying Improvement Area #2 Assessments and strictly in
28 accordance with the terms of the 2020 Amended and Restated Service and
29 Assessment Plan and the Act.
- 30 (B) The collection of the Improvement Area #2 Assessments shall be as described in
31 the 2020 Amended and Restated Service and Assessment Plan and the Act.

- 1 (C) Each Improvement Area #2 Assessment may be paid in a lump sum at any time
2 or may be paid in annual installments (Annual Installments) pursuant to the terms
3 of the 2020 Amended and Restated Service and Assessment Plan.
- 4 (D) Each Improvement Area #2 Assessment shall bear interest at the rate or rates
5 specified in the 2020 Amended and Restated Service and Assessment Plan.
- 6 (E) Each Annual Installment shall be collected each year in the manner set forth in
7 the Service 2020 Amended and Restated Service and Assessment Plan.
- 8 (F) The Administrative Expenses for Improvement Area #2 Assessed Property shall
9 be calculated and collected pursuant to the terms of the 2020 Amended and
10 Restated Service and Assessment Plan.

11 **PART 5. Due Date and Collection.** An assessment is due and payable in full on or before
12 January 31, 2021. If a property owner defaults on payment of an assessment against the
13 owner's property, the City Manager's designee may file suit on behalf of the City to collect
14 the assessment and may initiate a lien foreclosure, including interest, penalties, costs and
15 attorney's fees, as set forth in the 2020 Amended and Restated Service and Assessment
16 Plan and as allowed by law.

17 **PART 6. Approval of the Acquisition and Reimbursement Agreement.** The Council
18 approves the Acquisition and Reimbursement Agreement attached as Exhibit C. The City
19 Manager, Mayor, and Mayor Pro Tem are each authorized and directed to execute and
20 deliver the Acquisition and Reimbursement Agreement with such changes as may be
21 required to carry out the purpose of this Ordinance and as approved by the City Manager,
22 Mayor or Mayor Pro Tem, such approval to be evidenced by the execution of the
23 Agreement.

24 **PART 7. Approval of the Second Amendment to the PID Financing Agreement.** The
25 City hereby approves the Second Amendment to the PID Financing Agreement attached as
26 Exhibit D. The City Manager, Mayor and Mayor Pro Tem are each authorized and directed
27 to execute and deliver the Second Amendment to the PID Financing Agreement with such
28 changes as may be required to carry out the purpose of this Ordinance and as approved by
29 the City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the
30 execution of the Agreement.

31 **PART 8. Statutory Authority.** The assessments levied by this ordinance and the
32 approval and execution of the Acquisition and Reimbursement Agreement and the Second
33 Amendment to the PID Financing Agreement are each made under the authority of the Act.

