

RESOLUTION NO.

WHEREAS, on August 26, 2010, the City Council passed Resolution No. 20100826-026 authorizing the creation of the Whisper Valley Public Improvement District (District) pursuant to Texas Local Government Code Chapter 372 (Act) to finance certain public improvements authorized by the Act for the benefit of the property within the District (Authorized Improvements); and

WHEREAS, the development of the District is occurring in multiple phases, as described in the Preliminary Service and Assessment Plan, the first phase being approximately 80.0 acres located within the District (Improvement Area #1), the second phase being approximately 54.5 acres located within the District (Improvement Area #2), the third phase being approximately 112.3 acres located within the District (Improvement Area #3), and the remaining property to be developed as future improvement areas, being approximately 1,819.2 acres located within the District; and

WHEREAS, the Whisper Valley Public Improvement District 2023 Amended and Restated Service and Assessment Plan (2023 SAP), including the proposed assessment roll for Improvement Area #3 (Proposed Assessment Roll and, together with the 2023 SAP, the Preliminary SAP), is attached as Exhibit A, and all capitalized terms not otherwise defined in this Resolution shall have the meanings given them in the Preliminary SAP; and

WHEREAS, the Preliminary SAP sets forth the estimated total costs of certain Authorized Improvements benefitting the property within Improvement Area #3 to be financed by the District, and the Proposed Assessment Roll states the

assessments proposed to be levied against each parcel of land in Improvement Area #3, as determined by the method of assessment chosen by the City; and

WHEREAS, the Act requires that the Proposed Assessment Roll be filed with the City Clerk and be subject to public inspection; and

WHEREAS, the Act requires that a public hearing (Assessment Hearing) be called to consider proposed assessments and requires Council to hear and pass on any objections to the proposed assessments at or on the adjournment of the Assessment Hearing; and

WHEREAS, the Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City and the City's extraterritorial jurisdiction before the 10th day before Assessment Hearing; and

WHEREAS, Council's final determination and approval of the costs of the Authorized Improvements benefitting property located in Improvement Area #3 shall be subject to and contingent upon its approval, after the Assessment Hearing, of a final Service and Assessment Plan, including the final Assessment Roll; and

WHEREAS, the City and Club Deal 120 Whisper Valley, Limited Partnership, the developer of the District (Developer) responsible for the construction of public improvements to serve Improvement Area #3 of the District, will enter into a Whisper Valley Public Improvement District Acquisition and Reimbursement Agreement Improvement Area #3 (Acquisition and Reimbursement Agreement) in substantially the form attached as Exhibit B; **NOW, THEREFORE,**

48 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

49 Council approves the Preliminary SAP for the District, including the
50 Proposed Assessment Roll.

51 **BE IT FURTHER RESOLVED:**

52 Council determines that the total costs of the Authorized Improvements
53 benefitting property located in Improvement Area #3 to be financed by the District
54 are as set forth in Section V.C(4) of the Preliminary SAP, which costs do not
55 include the payment of expenses incurred in the administration of the District.

56 **BE IT FURTHER RESOLVED:**

57 Council directs that the Proposed Assessment Roll be filed with the City
58 Clerk and be available for public inspection.

59 **BE IT FURTHER RESOLVED:**

60 Council directs the City Clerk to publish notice of the Assessment Hearing,
61 to be held on the date approved by Council, in substantially the form attached as
62 Exhibit C in a newspaper of general circulation in the City and the City's
63 extraterritorial jurisdiction, before the tenth day before the Assessment Hearing.

64 **BE IT FURTHER RESOLVED:**

65 When the Proposed Assessment Roll is filed with the City Clerk, Council
66 directs the City Clerk to mail notice of the Assessment Hearing, to be held on the
67 date approved by Council, to the owners of property liable for assessment.

BE IT FURTHER RESOLVED:

Council approves the Acquisition and Reimbursement Agreement in substantially the form attached as Exhibit B. The Mayor, Mayor Pro Tem, and City Manager are each authorized and directed to execute and deliver such Acquisition and Reimbursement Agreement with such changes as may be required to carry out the purpose of this Resolution and as approved by the Mayor, Mayor Pro Tem, or City Manager, such approval to be evidenced by the execution thereof.

ADOPTED: _____, 2023 **ATTEST:** _____
Myrna Rios
City Clerk