RESOLUTION NO. 2025-235R

A RESOLUTION OF THE CITY OF SAN MARCOS, TEXAS, ACCEPTING THE AMENDED PETITION AND CALLING FOR A PUBLIC HEARING ON THE AMENDMENT TO THE RIVER BRIDGE RANCH PUBLIC IMPROVEMENT DISTRICT WITHIN THE CITY OF SAN MARCOS, TEXAS

WHEREAS, Chapter 372 of the Texas Local Government Code (the "Act") authorizes the creation of public improvement districts; and

WHEREAS, on October 8, 2020, the Mayan at San Marcos River, LLC (the "Original Owner"), submitted and filed with the City Clerk (the "City Clerk") of the City of San Marcos, Texas (the "City") a petition (the "Original Petition") requesting the establishment of a public improvement district to be known as River Bridge Ranch Public Improvement District (the "District") over approximately 563.797 acres of land located within the City (the "Original Property");

WHEREAS, the Original Petition was executed by the owners of taxable real property representing more than fifty percent (50%) of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located, and, who (i) constitute more than fifty percent (50%) of all record owners of property that is liable for assessment under the proposal, or (ii) own taxable real property that constitutes more than fifty percent (50%) of the area of all taxable real property that is liable for assessment under the proposal;

WHEREAS, the City agreed to authorize the creation of the District pursuant to the terms of a "Settlement Agreement" (herein so called) approved by the City Council of the City (the "City Council") pursuant to Resolution No. 2020-232R;

WHEREAS, after providing all notices required under Section 372.009 of the Act, the City Council of the City (the "City Council") on October 29, 2020, conducted a public hearing on the advisability of the proposed improvements, and subsequently passed and approved Resolution No. 2020-233R authorizing the creation of the District (the "Original Creation Resolution");

WHEREAS, on December 30, 2021, Petitioners (defined below) purchased the land within the District from the Original Owner prior to any development occurring within the District and indicated to the City their desire to amend the creation proceedings of the District by following the same proceedings that are statutorily required for an initial creation of a public improvement district pursuant to the Act;

WHEREAS, the owners of certain real property (the "Petitioners") have signed and delivered to the City an amended petition (the "Petition"), which is attached hereto as **Exhibit A**, meeting the requirements of the Act and indicating that the Petitioners are: (i) the owners of taxable real property representing more than fifty percent (50%) of the appraised value of taxable real property liable for assessment under the proposal as determined by the current roll of the Hays Central Appraisal District and are (ii) the record owners of taxable real property that constitutes more than 50% of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, pursuant to the Act, a petition to include land in a public improvement district is sufficient if signed by owners of taxable real property representing more than fifty percent (50%) of the

appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located, and, who (i) constitute more than fifty percent (50%) of all record owners of property that is liable for assessment under the proposal, or (ii) own taxable real property that constitutes more than fifty percent (50%) of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, the Act further requires that prior to the adoption of the resolution determining the boundaries of the District, the City Council (the "City Council") of the City must hold a public hearing on the advisability of the improvements, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the public improvement district, the method of assessment, and the apportionment, if any, of the costs between the District and the City, all as amended by the Petition.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS, THAT:

SECTION 1: The findings set forth in the recitals of this Resolution are hereby found to be true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2: City staff reviewed the Petition and determined that same complied with the requirements of the Act and the City Council accepts the Petition. The Petition is filed with the office of the City Secretary of the City (the "City Secretary") and is available for public inspection.

SECTION 3: The City Council calls a public hearing to be scheduled on January 20, 2026, at 6:00 p.m. at City of San Marcos, City Hall City Council Chambers, 630 E. Hopkins, San Marcos, Texas, 78666 (the "Public Hearing") for the purpose of hearing public testimony on the advisability of the amended improvements, nature of the improvements contemplated, estimated costs of the improvements, boundaries of the District, method of assessment, and apportionment, if any, of the costs between the District and the City. All residents and property owners within the District and the proposed boundaries, and all other persons, are hereby invited to appear in person, or by their attorney, and speak on the amendments to the District.

SECTION 4: The public hearing may be adjourned from time to time. Upon the closing of the public hearing, the City Council may consider the adoption of a resolution authorizing the amendments of the District, or may defer the adoption of such a resolution for up to six months. The aforementioned authorization is within the sole discretion of the City Council.

SECTION 5: The City Council hereby authorizes and directs the City Clerk, in accordance with the Act, to: (a) publish notice of the public hearing in a newspaper of general circulation in the City; and (b) mail notice of the public hearing to the owners of the real property located within the proposed boundaries of the District as reflected on the tax rolls.

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		CIT	Y OF SAN MARCOS, TEXA
		Jane	Hughson, Mayor
ATTEST			
	etary		
ATTEST Elizabeth Trevino, City Secre APPROVED AS TO FORM:			

EXHIBIT APETITION

[See attached]

EXHIBIT B

NOTICE OF PUBLIC HEARING REGARDING THE AMENDMENT OF THE RIVER BRIDGE PUBLIC IMPROVEMENT DISTRICT

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code (as amended, the "Act"), notice is hereby given that the City Council of the City of San Marcos, Texas ("City"), will hold a public hearing to accept public comments and discuss the amended petition (the "Petition"), filed by the owners (the "Owners") of all property within the District, requesting that the City create a public improvement district (the "District") to include property owned by the Owners.

<u>Time and Place of the Hearing.</u> The public hearing will be held on January 20, 2026, during the regular meeting of the San Marcos City Council, which commences at 6:00 P.M., and will be held in the City Council Chambers, 630 E. Hopkins, San Marcos, Texas, 78666.

General Nature of the Proposed Public Improvements. The purpose of the District includes the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for development of the property within the District, which public improvements will include, but not be limited to, (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, parking facilities, sidewalks, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) – (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) – (vii) above, including costs of establishing, administering and operating the District. (collectively, the "Authorized Improvements"). These Authorized Improvements shall promote the interests of the City and confer a special benefit on the property within the District.

<u>Estimated Cost of the Authorized Improvements</u>. The estimated cost to design, acquire and construct the Authorized Improvements is \$60,000,000 (including issuance and other financing costs).

<u>Proposed District Boundaries.</u> The proposed amended boundaries of the District are described on <u>Exhibit A</u>, attached hereto, said area for the District being within the boundaries and/or the extraterritorial jurisdiction of the City.

<u>Proposed Method of Assessment</u>. An assessment methodology will be prepared that will address: (i) how the costs of the public improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii) reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District). Additionally, a report will be prepared showing the special benefits accruing to property in the District and how the costs of the public improvements are assessed to property on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on property similarly benefited.

The assessment methodology will result in each parcel paying its fair share of the costs of the public improvements provided with the assessments based on the special benefits received by the property from the public improvements and property equally situated paying equal shares of the costs of the public improvements.

Proposed Apportionment of Cost between the District and the City. The City shall not be obligated to provide any funds to finance the Authorized Improvements. The cost of the Authorized Improvements will be paid from the assessments and from other sources of funds, if any, available to the Owners. Notwithstanding the foregoing, if the City requests oversizing of any Authorized Improvements, the City shall be responsible for the cost of all such oversizing.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property.

Exhibit A

[See Attached]