



Legislation Text

File #: Ord. 2021-95(b), **Version:** 1

AGENDA CAPTION:

Receive a Staff presentation and hold a Public hearing to receive comments for or against Ordinance 2021-95, Levying Special Assessments for, and apportioning the costs of, certain improvements to property in and for the Whisper South Public Improvement District; fixing a charge and lien against all properties within the district, and the owners thereof; providing for the manner and method of collection of such assessments; making a finding of special benefit to property in the district and the real and true owners thereof; approving a service and assessment plan; providing a severability clause; and providing an effective date, and consider approval of Ordinance 2021-95, on the second of two readings.

Meeting date: December 15, 2021

Department: Finance, Marie Kalka, Finance Director

Amount & Source of Funding

Funds Required: Click or tap here to enter text.

Account Number: Click or tap here to enter text.

Funds Available: Click or tap here to enter text.

Account Name: Click or tap here to enter text.

Fiscal Note:

Prior Council Action: December 2020 - Council appointed committee to negotiate the terms; May 2021 Term Sheet approved; August 2021, Council approved the development agreement and annexation.

City Council Strategic Initiative: [Please select from the dropdown menu below]

Choose an item.

Choose an item.

Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu below]

Economic Development - Choose an item.

Environment & Resource Protection - Choose an item.

Land Use - Choose an item.

- Neighborhoods & Housing - Choose an item.
- Parks, Public Spaces & Facilities - Choose an item.
- Transportation - Choose an item.
- Core Services
- Not Applicable

Master Plan: *[Please select the corresponding Master Plan from the dropdown menu below (if applicable)]*

Choose an item.

Background Information:

Whisper South PID (Public Improvement District) will reimburse the developer up to \$14,000,000 for infrastructure, improvements and construction completed that provide special benefit to the district that includes approximately 72 acres of commercial, 50 acres of multifamily, and 1,338 SF residential homes. Construction is to begin in the first quarter of 2022 and be completed within one year. Estimated addition to the tax roles at build out of all three improvement areas is approximately \$498,000,000.

Attached to this agenda is the Service and Assessment plan for review and approval.

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Click or tap here to enter text.