



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER _____

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DATE: 01/23/2024

SUBJECT: APPROVAL OF THE DEPOSIT AND REIMBURSEMENT AGREEMENT BETWEEN TARRANT COUNTY AND CENTURION AMERICAN ACQUISITIONS, LLC RELATED TO THE PROPOSED BONDS RANCH PUBLIC IMPROVEMENT DISTRICT – PRECINCT 4

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the attached Deposit and Reimbursement Agreement between Tarrant County and Centurion American Acquisitions, LLC related to the proposed Bonds Ranch Public Improvement District located in Precinct 4.

BACKGROUND

Tarrant County has received a Petition to create the Bonds Ranch Public Improvement District (“PID”) located in Precinct 4. The owner/developer is requesting the County create an approximate 836-acre PID located on the northeast corner of Bonds Ranch Road and Morris Dido Newark Road within the City of Fort Worth’s Extra-Territorial Jurisdiction (ETJ) and Tarrant County. This development will consist of single-family homes, commercial, a new school site, amenity center, walking trails and pocket parks.

The proposed PID would issue bonds to finance a portion of the public infrastructure. As such, the County is engaging the appropriate advisors and consultants to assist with this unique project. All costs associated with the advisors for the PID will come solely from developer advances to the County and/or proceeds from PID bonds. This Agreement outlines the initial deposit of funds from the developer and allows work to commence on other matters related to the creation of the PID.

The Criminal District Attorney’s Office has approved this agreement as to form.

FISCAL IMPACT

There is no direct fiscal impact to the County associated with the approval of this agreement. All costs associated with services rendered under this agreement will be paid solely from developer advances to the County and/or proceeds from PID bonds.

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Maegan P. South
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