



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 01/23/2024

SUBJECT: APPROVAL OF AN AGREEMENT WITH KELLY HART & HALLMAN LLP AND NORTON ROSE FULBRIGHT US LLP FOR BOND COUNSEL ADVISORY SERVICES 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 Agreement with Kelly Hart & Hallman LLP and Norton Rose Fulbright US LLP for the provision of bond counsel advisory services 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. Kelly Hart & Hallman and Norton Rose Fulbright will serve as the County’s bond counsel.

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. The approval of this agreement is contingent upon the execution of the Deposit and Reimbursement Agreement with the developer.

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