



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 04/02/2024

**SUBJECT: PUBLIC HEARING REGARDING THE CREATION OF BONDS
RANCH OPERATIONS AND MAINTENANCE PUBLIC
IMPROVEMENT DISTRICT - PRECINCT 4**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court conduct a public hearing regarding the creation of the Bonds Ranch Operations and Maintenance Public Improvement District located in Precinct 4.

BACKGROUND

On March 5, 2024, the Commissioners Court, through Court Order #142721, approved a Resolution accepting a petition signed by the owner of approximately 836 acres of property located on the northeast corner of Bonds Ranch Road and Morris Dido Newark Road within the City of Fort Worth's Extraterritorial Jurisdiction (ETJ) and Tarrant County.

The Resolution accepting the petition scheduled a public hearing for the April 2, 2024, meeting of the Commissioners Court for public comment regarding the creation of the Bonds Ranch Operations and Maintenance Public Improvement District. Following the public hearing, the Commissioners Court will consider a Resolution, the adoption of which will create the Bonds Ranch Operations and Maintenance Public Improvement District.

The purpose of the Operations and Maintenance Public Improvement District is to finance certain authorized services that will be provided for the benefit of the property within the District as well as those improvements constructed within the District through the Bonds Ranch Public Improvement District.

The estimated cost to provide services within the first year of the creation of the Public Improvement District is \$10,000.00. Each year thereafter, the property within the District will be assessed for the actual costs of providing the authorized services in accordance with the provisions described in the petition. Following the creation of the District, it is expected that the developer of the property will ask the County to levy assessments and issue bonds secured solely by these assessments to pay for these costs. This request will come back before the Commissioners Court and is not the current subject of this action.

County staff and the PID advisors continue to meet with the developer team as well as representatives of the City of Fort Worth regarding the project. The team is continuing negotiations towards the preparation of a development agreement between Tarrant County, the developer, and potentially the City of Fort Worth that will govern the design standards and other portions of this new development. The developer has asked that the county proceed with creating the District during the negotiation of this agreement.

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

There is no direct fiscal impact to the County associated with the public hearing. 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.