



COMMISSIONERS COURT  
COMMUNICATION

REFERENCE NUMBER \_\_\_\_\_

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DATE: 04/02/2024

**SUBJECT: APPROVAL OF A RESOLUTION AUTHORIZING THE  
EXECUTION OF ESCROW AGREEMENTS RELATED TO  
CERTAIN DISSOLUTION PETITIONS FOR THE BONDS RANCH  
DEVELOPMENT - PRECINCT 4**

**COMMISSIONERS COURT ACTION REQUESTED**

It is requested that the Commissioners Court consider the attached Resolution authorizing the execution of Escrow Agreements related to certain Dissolution Petitions for the Bonds Ranch Development (Bonds Ranch Capital Public Improvement District and Bonds Ranch Operations and Maintenance Public Improvement District) located in Precinct 4.

**BACKGROUND**

On March 5, 2024, the Commissioners Court, through Court Order #142720 and #142721, approved Resolutions accepting Petitions 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 Resolutions accepting the petitions also scheduled public hearings for the April 2, 2024 meeting of the Commissioners Court for public comment regarding the creation of the Bonds Ranch Capital Public Improvement District and Bonds Ranch Operation and Maintenance Public Improvement District. Immediately following the public hearings, the Commissioners Court will consider a Resolution, the adoption of which will create the Bonds Ranch Capital Public Improvement District and Bonds Ranch Operation and Maintenance Public Improvement District.

If the Resolutions creating the Public Improvement District's are approved, the current owner and prospective owner and developer of the property within the District's have submitted Dissolution Petitions related to the Capital Public Improvement District and the Operation and Maintenance Public Improvement District. These Dissolution Petitions, which will allow Tarrant County to dissolve each District, are to be held in escrow by Tarrant County pursuant to the terms of an Escrow Agreement. The Escrow Agreement will permit Tarrant County to initiate dissolution proceedings related to each District in the event that the developer and Tarrant County are unable to finalize and execute a development agreement related to the property in the Districts within approximately one year, subject to certain extensions as set forth in the Escrow Agreement.

The Criminal District Attorney's Office has reviewed and approved the documents as to form.

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|---------------|------------------------|------------------------------|-----------------|
| SUBMITTED BY: | Administrator's Office | PREPARED BY:<br>APPROVED BY: | Maegan P. South |
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## **FISCAL IMPACT**

There is no direct fiscal impact to the County associated with the approval of this Resolution or Escrow Agreements. 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.