

City Council and Planning and Zoning Commission
June 13, 2023

A Joint Work Session of the Mayor and City Council and Planning & Zoning Commission of the City of Waxahachie, Texas was held in the City Council Conference Room at City Hall, 401 S. Rogers on Tuesday, June 13, 2023 at 6:00 p.m.

Council Members Present: David Hill, Mayor, Council Member Place 1
Chris Wright, Mayor Pro Tem, Council Member Place 3
Patrick Souter, Council Member Place 2
Billie Wallace, Council Member Place 4

Council Member Absent: Travis Smith, Council Member Place 5

P & Z Commission
Members Present: Rick Keeler, Chairman
Melissa Ballard, Vice Chairman
Betty Square Coleman
Bonney Ramsey
David Hudgins
Erik Test
Ron Ansell

Others Present: Michael Scott, City Manager
Albert Lawrence, Deputy City Manager
Amber Villarreal, City Secretary
Robert Brown, City Attorney
Shon Brooks, Executive Director of Development Services
Jennifer Pruitt, Senior Director of Planning

1. Call to Order by Mayor David Hill and Chairman Rick Keeler

Mayor David Hill called the City Council meeting to order.

Chairman Rick Keeler called the Planning and Zoning Commission meeting to order.

2. Hear a presentation from the Hines development group to discuss the Myrtle Creek master planned community and the possible Public Improvement District (PID) restructure justification

Shon Brooks, Executive Director of Development Services, explained the Saddlebrook Planned Development (PD) was approved in 2005 and Hines has purchased approximately 2,500 lots within that PD. He noted the development is allowed by the approved zoning and Hines is proposing a new Public Improvement District (PID) separate from the existing Saddlebrook PID.

Dustin Davidson, Managing Director at Hines, presented an overview of the proposed development plan for the Myrtle Creek master planned community and the amenity plan including a main entry monument, creek and trail, parks and open space, and amenity center.

Rick Rosenberg, Development Planning & Financing Group, Inc. (DPFG), reviewed the proposed Myrtle Creek Public Improvement District (PID). He explained there are 2,491 single-family residential lots and the expected initial sales prices range from \$540,000-\$640,000. Mr.

Rosenberg stated the proposed PID assessments and accompanying annual installments are at a level consistent with the current development market and are at a level acceptable to builders who have expressed confidence in their ability to sell their homes under the proposed terms of the PID. He reviewed the projected financial summary:

Projected Assessed Value:	\$1,611,225,016
Gross PID Bonds:	\$127,720,000
Net PID Bond Proceeds:	\$99,305,150
Bond Term:	30 years
Equivalent PID Tax Rate/\$100 AV:	\$0.60
Total Effective Tax Rate:	\$2.85

Mr. Rosenberg reviewed the PID assessment difference between Myrtle Creek vs. Saddlebrook and explained the increased difference is due to the expected home values and the proposed assessment rate.

Mr. Davidson stated Hines has been actively working with Waxahachie ISD for future school sites within the development.

Matt Ledlie, Director at Hines, reviewed the Myrtle Creek estimated development costs for major water and sanitary sewer improvements, totaling over \$285,000,000.

City Council and the Planning and Zoning Commission reiterated the importance to provide full disclosure of the PID assessment to potential homebuyers in the Myrtle Creek development.

Mr. Davidson and Mr. Rosenberg explained additional training and information is provided to the sales staff so they can adequately provide information to customers regarding the PID assessment within the development.

3. Adjourn

There being no further business, the meeting adjourned at 6:57 p.m.

Respectfully submitted,

Amber Villarreal
City Secretary