



## MISSOURI CITY DEVELOPMENT AUTHORITY MEETING AGENDA

Notice is hereby given of a meeting of the Board of Directors of the Missouri City Development Authority to be held on **September 2, 2014**, at **6:30 p.m.** at: **City Hall, Council Chambers**, 1522 Texas Parkway, Missouri City, Texas, for the purpose of considering the following agenda items. All agenda items are subject to action. The Board of Directors reserves the right to meet in a closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

1. ROLL CALL
2. Approval of the minutes of the meeting of July 21, 2014.
3. Public comments.
4. Consider authorizing developer reimbursement for Lake Shore Harbour, Sections 1, 2 and 3.
5. **CLOSED EXECUTIVE SESSION**

*The Board of Directors may go into Executive Session regarding any item posted on the Agenda as authorized by Chapter 551 of the Texas Government Code. Notice is hereby given that the Missouri City Development Authority may go into Executive Session in accordance with the following provision of the Government Code:*

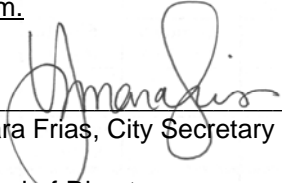
**Texas Government Code, Section 551.071** – Consultation with attorney to seek or receive legal advice regarding pending or contemplated litigation, a settlement offer, or on a matter which the duty of the attorney to the City under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Texas Open Meetings Act: Interlocal Agreement for Regional Road Improvements for the Vicksburg Boulevard Extension.

6. ADJOURN

**In compliance with the Americans with Disabilities Act, the City of Missouri City will provide for reasonable accommodations for persons attending Missouri City Development Authority meetings. To better serve you, requests should be received 24 hours prior to the meetings. Please contact Maria Gonzalez, City Secretary, at 281.403.8686.**

### CERTIFICATION

I certify that a copy of the September 2, 2014, agenda of items to be considered by the Missouri City Development Authority was posted on the City Hall bulletin board on August 29, 2014 at 4:00 p.m.

  
\_\_\_\_\_  
Yomara Frias, City Secretary Department

I certify that the attached notice and agenda of items for consideration by the Board of Directors was removed by me from the City Hall bulletin board on the \_\_\_\_ day of \_\_\_\_\_, 2014.

Signed: \_\_\_\_\_ Title: \_\_\_\_\_



**Missouri City Development Authority Minutes  
July 21, 2014**

**1. CALL TO ORDER**

The Board of Directors of the Missouri City Development Authority held a meeting on Monday, July 21, 2014, at 5:55 p.m. in the Council Chambers, 1522 Texas Parkway, Missouri City, Texas.

Present were Chairman Owen, Directors Wyatt, Preston, Ford, Smith, and Elackatt; General Manager Broussard, City Attorney Kelley and City Secretary Gonzalez, Assistant City Manager Atkinson, Assistant City Manager Elmer, and Development Services Director Smith. Also present: Frank Hester. Absent: Director Emery.

Chairman Owen called the meeting to order at 6:08 p.m.

**2. Approval of the minutes of the meeting of June 2, 2014.**

Director Preston moved to approve the minutes of the June 2, 2014, meeting; and the motion was seconded by Director Elackatt. **MOTION PASSED UNANIMOUSLY.**

**3. Public comments.**

There were no public comments.

**4. Consider authorizing the execution of a Development Agreement for Regional Road Improvements for the extension of Vicksburg Boulevard among Fort Bend County; the City of Missouri City, Reinvestment Zone Number Two; City of Missouri City; and Missouri City Development Authority.**

Director Smith moved to authorize the execution of the development agreement and the motion was seconded by Director Elackatt. **MOTION PASSED UNANIMOUSLY.**

**5. Adjourn.**

Director Smith moved to adjourn the meeting at 6:10 p.m., and the motion was seconded by Director Wyatt. Motion passed unanimously. Meeting adjourned.

**BY:** \_\_\_\_\_  
Allen Owen, Chairman

**ATTEST:** \_\_\_\_\_  
Floyd Emery, Secretary



**Development Authority Agenda Item Cover Memo  
September 2, 2014**

**To:** Mayor and City Council  
**Agenda Item:** 4 Consider authorizing developer reimbursement for Lake Shore Harbour, Sections 1, 2 and 3.  
**Submitted by:** Gary W. Smith, Director of Development Services

**SYNOPSIS**

Vicksburg Estates, Limited, entered into a Development Agreement to provide for reimbursement of Developer Advances for the installation of certain infrastructure in the development of Lake Shore Harbour subdivision.

**BACKGROUND**

Vicksburg Estates, Limited, through Greatmark International, Inc., was entitled to reimbursement totaling \$7,103,846. The City issued its Certificates of Obligation and refunded \$5,523,000 to the Developer. In 2013, \$1,000,000 was paid to the Developer to reduce the balance owed to \$580,846.

In Tax Year 2013, the tax increment paid from Lake Shore Harbour, Sections 1, 2, and 3 was \$737,099. After deducting the debt service for 2014, the Developer may be paid the balance owed, \$580,846.25.

The TIRZ 2 Board approved this reimbursement at its meeting held on August 19, 2014.

**FISCAL ANALYSIS**

Requisite funding, attributable to Lake Shore Harbour, Sections 1, 2, and 3, is available in the TIRZ 2 Increment Fund.

**BACKGROUND DOCUMENTATION**

1. Minutes of the August 19, 2014 TIRZ 2 meeting
2. Chart of Increment attributable to Lake Shore Harbour.

**STAFF'S RECOMMENDATION**

Approve the reimbursement of \$580,846.25 to Vicksburg Estates, Limited.

## REINVESTMENT ZONE NUMBER TWO, CITY OF MISSOURI CITY

### Minutes of Meeting of the Board of Directors

August 19, 2014

The Board of Directors of Reinvestment Zone Number Two, City of Missouri City, met on Tuesday, August 19, 2014, at 6:00 p.m. in the Old Courtroom Chambers, Planning/HR Building, 1522 Texas Parkway, Missouri City, Texas, outside the boundaries of the Zone, with the following in attendance:

Frank Hester, Chairperson,  
Thomas E. Altenbern, Director,  
Vicki Burns, Director,  
Thomasine Johnson, Director, and  
Buford Jurica, Director.

Also in attendance were Caroline Kelley, City Attorney, and Gary Smith from the City and Jo Altenbern.

Directors DeWayne Davis and John Hubenak were absent.

#### 1. **ROLL CALL**

Chairperson Hester called the meeting to order at 6:00 p.m.

#### 2. **Approval of the minutes of the meeting of July 15, 2014.**

Director Hubanek moved approval of the minutes of the meeting of July 15. Director Jurica seconded the motion. The vote follows:

Ayes: Chairperson Hester, Directors Altenbern, Johnson, and Jurica

Nays: None

Abstentions: Director Burns.

The motion was passed.

#### 3. **Public comment.**

There was no public comment.

#### 4. **Consider authorizing developer reimbursement for Lake Shore Harbour, Sections 1, 2, and 3.**

Vicksburg Estates, Limited, entered into a Development Agreement to provide for reimbursement of Developer Advances for the installation of certain infrastructure in the development of Lake Shore Harbour subdivision.

Vicksburg Estates, Limited, through Greatmark International, Inc., was entitled to reimbursement totaling \$7,103,846. The City issued its Certificates of Obligation and refunded \$5,523,000 to the Developer. In 2013, \$1,000,000 was paid to the

Developer to reduce the balance owed to \$580,846. In Tax Year 2013, the tax increment paid from Lake Shore Harbour, Sections 1, 2, and 3 was \$737,099. After deducting the debt service for 2014, the Developer may be paid the balance owed, \$580,846.25. Requisite funding, attributable to Lake Shore Harbour, Sections 1, 2, and 3, is available in the TIRZ 2 Increment Fund.

Director Altenbern moved approval of the reimbursement of the developer for authorized expenditures for the development of Sections 1, 2 and 3 of Lake Shore Harbour in the amount of \$580,846.25 to discharge the TIRZ 2 obligation to the developer. Director Jurica seconded the motion. The vote follows:

Ayes: Chairperson Hester, Directors Altenbern, Johnson, and Jurica  
Nays: None  
Abstentions: Director Burns.

The motion was passed.

**5. Update on the Vicksburg Boulevard extension.**

Chairman Hester reported his attendance at the bid opening for the project in the afternoon. Two bids were received and the total bid amounts were \$3,395,936 and \$3,441,428. Each bid indicated a 365 calendar day time for the complete project. The bids appear to be in excess of the funding set forth in the development agreement for the construction of the roadway. Staff has not compared the bids to the obligations of MUD 47 and 48 and to the available balance in the TIRZ 2 Increment Fund for the project. If additional funding is needed to award the project, the City will be required to locate the funding. Any expenses of the City will be the first to be reimbursed from TIRZ 2.

City Attorney Kelley explained that the development agreement provides each party to the agreement, including TIRZ 2, with an opportunity to object to the award of the contract. While not scheduled for formal action, she asked the Board if there appeared to them to be any objection to the award of the contract. Their comments would be communicated to City Council. The Board members present expressed support for the award of the contract.

**6. ADJOURN**

Interim Chairperson Hester adjourned the meeting at 6:30 p.m.

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Gary W. Smith, Assistant Secretary

TIRZ 2 Increment Lake Shore Harbour

Project	2009	2010	2011	2012	2013 Totals		Debt Service Paid	Adjusted Total	2010	2011	2012	2013	2014
Lake Shore	678479.9	798158.7	651715.4	667678.1	737,099.25	3,533,131.30	1749824	1783307	438000	438000	438312	435512	369313
Lake Shore	0	0	18465.95	26031.71	39,733.29	84230.95		44497.66					