

A Resolution

RESOLUTION NO. 2456

ESTABLISHING FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 6 AND TAKING CERTAIN OTHER ACTIONS CONCERNING THE DISTRICT

WHEREAS, on July 14, 1998, a petition for the creation of Fort Worth Public Improvement District No. 6 was filed with the City Secretary of the City of Fort Worth, and

WHEREAS, on August 25 1998, the City Council found and determined that the petition included sufficient signatures and met other requirements of Section 372.005 of the Public Improvement District Assessment Act (V T C.A., Local Government Code, Section 372.001 et seq.) (the "Act"); and

WHEREAS, the City Secretary of the City of Fort Worth gave notice of the September 15 1998, public hearing in accordance with state law and

WHEREAS, the City Council opened the public hearing at its meeting on September 15 1998, and

WHEREAS, at said meeting the City Council voted to continue the public hearing and further action on September 22, 1998, and

WHEREAS, at its regular meeting commencing at 10:00 a.m. on September 22, 1998, the City Council continued the public hearing concerning the following matters:

- a. the advisability of establishing a public improvement district;
- b. the advisability of dissolving the existing Public Improvement Districts 2 and 4,
- c. the general nature of the proposed improvements and services to be provided in 1998-1999;
- d. the estimated costs of the proposed improvements and/or supplemental services to be provided in 1998-1999;
- e. the boundaries of the improvement district;
- f. the proposed method of assessment; and
- g. the proposed apportionment of costs between the improvement district and the municipality as a whole; and

WHEREAS, the City Council closed such public hearing on September 22, 1998,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

Section 1 The City Council, after duly considering the evidence and testimony presented at the public hearing on September 22, 1998, hereby makes the following findings:

- a. It is advisable to establish a public improvement district under the Act, which district shall be known as the Fort Worth Public Improvement District No. 6 (PID 6).
- b. It is advisable to dissolve the existing Public Improvement Districts 2 and 4 and to transfer all assets, responsibilities and obligations from these two districts to the new PID 6.
- c. It is advisable to authorize the City of Fort Worth to exercise the powers granted by the Public Improvement District Assessment Act in connection with the establishment of a public improvement district, including utilizing the district to reimburse costs related to establishing the district, and to undertake improvement projects and/or services that confer a special benefit on property in the district and the levying and collecting of special assessments on property in the district, based on the benefit conferred by the improvement projects and/or services.
- d. It is advisable for special supplemental services to be undertaken and provided by the district.
- e. The general nature of the special supplemental service to be provided by the district shall include:

Provide supplemental services that are aesthetic in nature that enhance the lifestyle, security enjoyment and property values within the district including maintenance of landscaping and special fencing in and along boulevards, parks and open spaces and include those services currently performed by Fort Worth Public Improvement Districts 2 and 4

The proposed special supplemental services would be a supplement to the standard existing level of city improvements and/or services and would constitute an added increment to the services normally provided to the taxpayers generally. The City will continue to furnish or pay for the standard services in the District at the same level as they would be provided for the taxpayers generally.



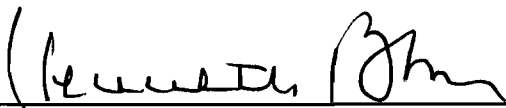
- f. The estimated cost of the supplemental services for the proposed District during the first year of operation, as specified within the revised proposed budget and service plan, will total approximately \$ 662,656. This total includes payments for professional services of a management company to contract for supplemental services, city administration costs, miscellaneous expenses and a reserve for uncollected assessments. The revised budget and service plan for the first year is attached as Exhibit A and made a part of this document, and is hereby approved by the Fort Worth City Council. The total costs of this project will be paid from assessments. Subsequent years' budgets will be reviewed and approved by City Council annually
- g. The cost of improvements and/or services shall be determined in accordance with the approved budget and service plan. Services during the first year of operation of the district shall be provided for the period from October 1 1998 to September 30, 1999
- h. The description of the revised boundaries of the District is attached as Exhibit 'B' and made a part of this document.
- i. The method of assessment is as follows:
- (1) The Service Plan will be approved and adopted by the City Council for a period of not less than five (5) years. The Service Plan will be reviewed and updated annually by the City Council to determine the annual budget for special supplemental services within the District.
 - (2) The cost of the special supplemental services will be assessed against real property within the District according to the value of the property including improvements, as determined annually by the City Council.
 - (3) During the initial two-year term of the District, the annual assessments against real property in the district including improvements will not exceed 21¢ per \$100 of value of such property as determined by the City Council. Provided however, the property owners in the subdivisions of Park Bend and Summerbrook will not be subject to an assessment for the first year commencing October 1998 ending September 1999. The property owners in these two subdivisions shall be subject to assessment according to the District's service plan and budget starting October 1999

- j The apportionment of costs between the improvement district and the City as a whole shall be:
- (1) The cost of the improvements and/or special services will be paid from special assessments levied against property within the District in accordance with assessment methodology described above.
 - (2) The City Council will be authorized to establish by ordinance reasonable classifications and formulas for the apportionment of cost between the City and the property to be assessed and to establish the methods for assessing special benefits for various classes of improvements and/or special supplemental services.
- k. The probable maximum benefits to be conferred on each tract in the District because of the improvements and/or services will be greater than the amount of the assessment against such tract and the owners thereof.
- l. The management structure is that the city will contract with Principal Management Group, and all services to be provided in the District will be provided by Principal Management Group.
- m. The District will be created immediately following adoption of this Resolution and continue to exist unless the property owners in the District petition the City Council to re-establish the District, or unless the District is sooner terminated as provided by law


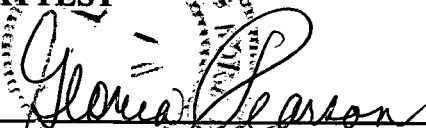
Section 2. The City Secretary is hereby directed to give notice of authorization for the District to provide improvements and/or services during 1998-1999 by publishing a copy of this Resolution once in a newspaper of general circulation in the City of Fort Worth.

Section 3 The District shall be a complete alternative to other methods by which the City of Fort Worth may finance public improvements and/or special supplemental services by assessing property owners.

ADOPTED this 22nd day of September, 1998

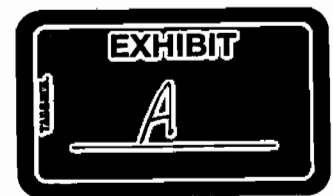


Mayor


ATTEST


City Secretary





**FORT WORTH IMPROVEMENT DISTRICT #6
REVISED FIVE YEAR SERVICE PLAN
(Updated September 24, 1998)**

	<u>FY 98/99</u>	<u>FY 99/00</u>	<u>FY 00/01</u>	<u>FY 01/02</u>	<u>FY 02/03</u>
REVENUE PROJECTS					
Assessment Revenues	583,486	607,581	631,500	644,500	658,600
City Reimbursement	79,170	81,170	82,170	82,170	82,170
Total Revenues	662,656	688,751	713,670	726,670	740,770
EXPENSE PROJECTIONS					
City Administration	10,000	10,000	10,000	10,000	10,000
Security Patrols	84,160	84,160	84,160	84,160	84,160
Turf & Tree Cultivation, Mowing, Edging, Irrigation Checks, and Bed Maintenance	285,000	307,220	312,780	320,000	328,000
Irrigation Repairs	24,000	26,500	26,500	26,500	26,500
Plant Material Replacement	9,500	13,740	14,107	14,475	15,475
Fence Painting & Repairs	23,000	23,000	23,000	23,000	23,000
Ground Lighting Maintenance	2,000	2,000	2,000	2,000	2,000
Holiday Lighting	17,953	8,618	14,500	8,936	15,000
Trash Pick-up & Rough Mowing	45,000	48,000	48,195	49,500	50,800
Water	80,000	80,000	80,000	80,000	80,000
Electricity	8,800	8,926	9,186	9,447	9,600
SUB-TOTAL MAINTENANCE & SECURITY	579,413	602,164	614,428	618,018	634,535
Replacement Reserve	5,200	5,145	10,855	19,196	12,711
PID Manager	27,000	27,810	28,645	29,504	30,389
Landscape Manager					
Park Bend Homeowners Assoc. (\$10/lot per yr)		1,700	2,100	2,800	2,800
Park Place Homeowners Assoc. (\$10/lot per yr)	2,500	2,500	2,500	2,500	2,500
Summerbrook Homeowners Assoc. (\$10/lot per yr)		500	500	500	500
Parkway Homeowners Assoc. (\$10/lot per yr)	500	1,000	1,500	1,500	2,100
Park Glen N. Assoc. (\$10/lot per yr)	22,600	25,570	25,570	26,350	28,800
Insurance	3,100	3,162	3,225	3,290	3,356
Professional Services	8,000	8,000	8,000	8,000	8,000
Contingency	4,343	1,200	6,347	5,012	5,079
SUB-TOTAL MGMT & MISC SERVICES	73,243	76,587	89,242	98,652	96,235
TOTAL EXPENSES	662,656	688,751	713,670	726,670	740,770
LESS CITY REIMBURSEMENT	(79,170)	(81,170)	(82,170)	(82,170)	(82,170)
NET EXPENSE FOR ASSESSMENT	583,486	607,581	631,500	644,500	658,600
(98/99 PID #6 Capital Improvement Commitment along Prewett Road \$60,000)					
Assessment Rate per \$100 of Assessed Value	0.21	0.21	0.2	0.195	0.195
Typical Assessment for Home @ \$ 90,000	\$189.00	\$189.00	\$180.00	\$175.50	\$175.50
Typical Assessment for Home @ \$100,000	\$210.00	\$210.00	\$200.00	\$195.00	\$195.00
Typical Assessment for Home @ \$110,000	\$231.00	\$231.00	\$220.00	\$214.50	\$214.50
Typical Assessment for Home @ \$120,000	\$252.00	\$252.00	\$240.00	\$234.00	\$234.00
Typical Assessment for Home @ \$130,000	\$273.00	\$273.00	\$260.00	\$253.50	\$253.50

EXHIBIT B.1

Property Description For Revised Public Improvement District Number 6

The proposed PID #6 is comprised of the existing PID #2 area and PID #4 area and 4 additional properties (Parkway Addition, Farrar property and Hillwood Development Corporation's non-PID tract, and the Park Place/Summerbrook/Park Bend, excluding Park Bend Blocks 1, 2, 3 and 4. The Park Bend excluded area is bounded by North Beach Street on the west, Park Bend Block 2 on the north, Blake Lane on the east, Park Downs Drive on the southeast, and Park Bend Block 1 on the south.

Existing PID #2 area includes.

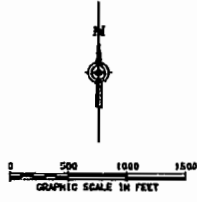
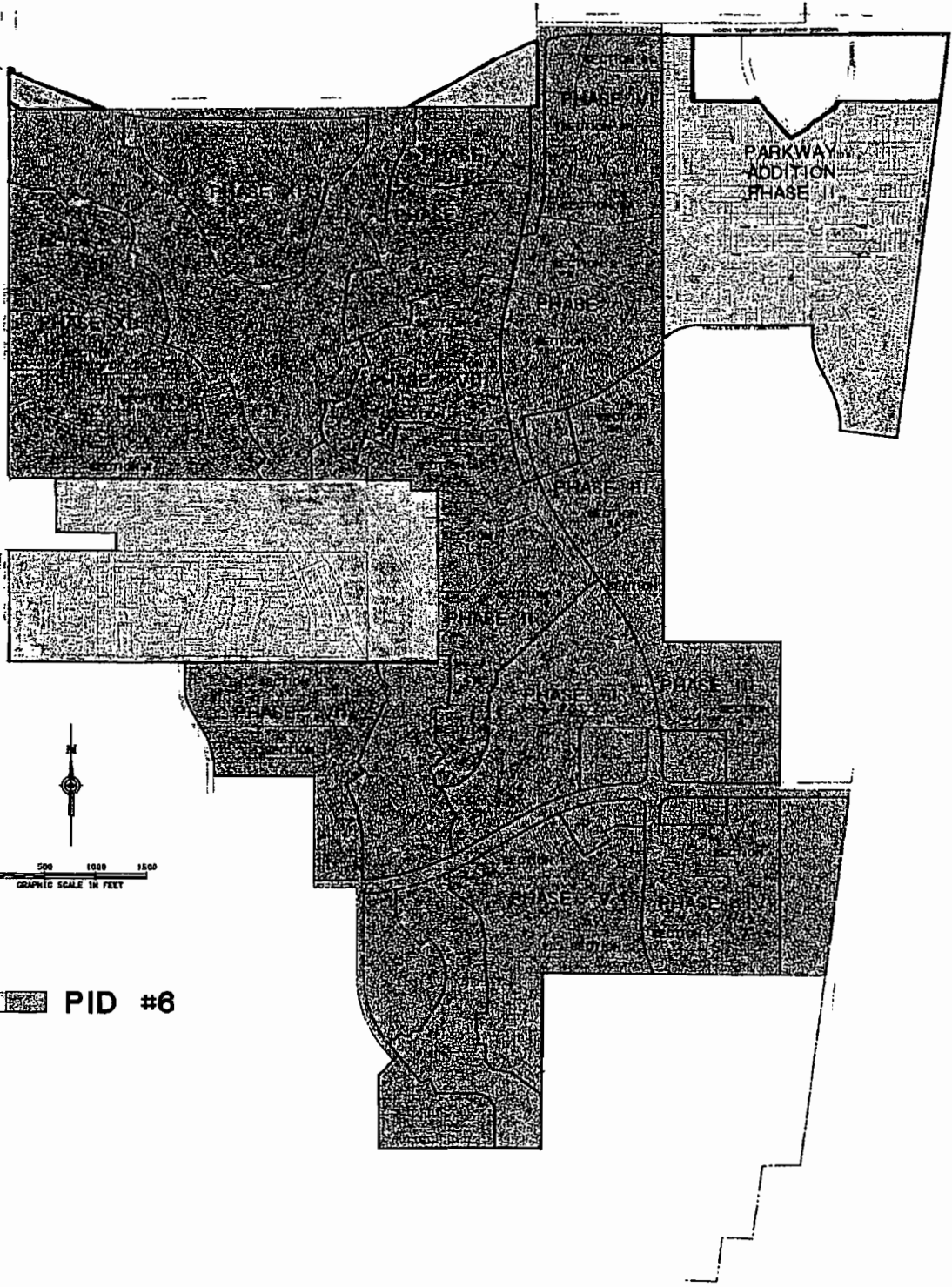
Park Glen Addition Phase 1, Phase 2, Phase 3, Phase 4 and Phase 5. It also includes the Multi-family tract owned by Hillwood Development that is located just west of Union Pacific Railroad and south of Basswood Blvd. It also includes the retail tracts located at the intersection of Park Vista Blvd. and Basswood Blvd.

Existing PID #4 area includes.

Park Glen Addition Phase 6, Phase 7, Phase 8, Phase 9, Phase 10, Phase 11 and Phase 12. It also includes the Multi-family tract owned by Hillwood Development that is located just east of Teal Drive and south of Basswood Blvd. It also includes the Continental Homes (Sheffield Development) addition on the south end of Teal Drive. PID #4 includes a majority of the existing Arcadia Park system.

Additional properties.

1. Parkway Addition as being developed by 360 Parkway Ltd. (Tim Fleet et al) and is located to the northeast of the Park Glen neighborhood. All residential tracts and the proposed park tract.
2. Farrar property is located just west of the north end of Park Vista Blvd. and south of the North Tarrant Parkway (TAD account number 06933998). The legal description is 501 Ray White Road, Eli W. Shiver Survey, Abst. 1455, Tract 3A02.
3. Hillwood Development Corporation's non-PID tract is located just east of North Beach Street and south of North Tarrant Parkway (TAD account number 03894045). The legal description is 8200 North Beach Street; Phillip Green Survey, Abst. 566, Tract 1.
4. The Park Place/Summerbrook/Park Bend, excluding Park Bend Blocks 1, 2, 3 and 4. The Park Bend excluded area is bounded by North Beach Street on the west, Park Bend Block 2 on the north, Blake Lane on the east, Park Downs Drive on the southeast, and Park Bend Block 1 on the south.




PID #6

EXHIBIT
 TEL# 623-855-1234
B2

Sponsored by:
 Park Glen Neighborhood Association
THE VILLAGES OF
Park  Glen
 Masterplanned Community
PID EXHIBIT

Park Bend Estates

Lots to be excluded from Public Improvement District No 6



Orland Park Circle
Parkmount Drive
Parkview Lane

Block 2 Lots 1 thru 19, Block 3 Lots 1 thru 14
Block 4 Lots 1 and 2 ONLY
Block 1 Lots 1 thru 17 Block 4 Lots 23 thru 32

Encompasses Developer's Phase 1 of Park Bend Estates

