



CITY OF HOUSTON - CITY COUNCIL

Meeting Date:
ETJ

Item Creation Date: 9/26/2018

Generation Park Management District

Agenda Item#:

Background:

Management districts are special districts created by the Texas legislature. Generally, these districts are empowered to promote, develop, encourage and maintain employment, commerce, transportation, housing, tourism, recreation, arts, entertainment, economic development, safety and public welfare. Typically, management districts are given the power to finance their operations by issuing bonds or other obligations, payable in whole or in part from ad valorem taxes, assessments, impact fees or other funds of the District to provide improvements and services. They may not levy a tax assessment on single-family detached residences. Further, districts may levy a tax only after holding an election within the district.

The Planning and Development Department recommends City Council consent to the issuance of bonds in the following district:

Generation Park Management District: The Generation Park Management District was created by a special act of the Texas legislature. In 2014, the City consented to the creation of the district. In 2009, the Board of Directors of the District requested consent to the addition of land to the district. The Board of Directors has now submitted a request for consent to a bond issuance. Proceeds of these bonds will be used to provide \$15,350,000 to finance the projects outlined in the attached document.

Bonds will be issued by the District only for the purposes provided in the legislation creating the District. The District must obtain the approval of the City Council of the City of Houston for the issuance of bonds for any improvement project. In lieu of approval of an individual bond issue by the City Council of the City of Houston, the district may obtain approval from the governing body of the City of Houston of a capital improvements budget for a period not to exceed five years setting forth the projects for which the District proposes to issue its bonds. In the event the District obtains approval of a capital improvements budget, it may issue bonds to finance any capital improvements specified in the budget without further approval from the City of Houston. No land will be added or annexed to the district until the City of Houston has given its written consent by Ordinance of the City council to such addition or annexation.

Margaret Wallace Brown
Acting Director
Planning and Development Department

Prior Council Action:

Ordinance consenting to the creation of the district: 2014-51
Ordinance adding land to the district: 2014-865

Contact Information:

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ATTACHMENTS:

Description	Type
Petition Request	Backup Material
Projects	Backup Material
Term Sheet	Backup Material
2014-51	Backup Material