



Legislation Details

File #: 17-422 **Version:** 1 **Name:**
Type: Report Item **Status:** Passed
File created: 8/15/2017 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency
On agenda: 11/6/2017 **Final action:** 11/6/2017

Title: SUBJECT: Acceptance of the Petition to Annex into Community Facilities District (CFD) No. 2003-2 (Services); Approval of a Deposit and Reimbursement Agreement to Cover the Costs of the Annexation for Compass Pointe Off Campus, LLC; Adoption of a Resolution of Intent to Annex Property into Community Facilities District (CFD) No. 2003-2 (Services); and Setting a Public Hearing for December 4, 2017, to Hold the Election for Annexation into the CFD

REPORT IN BRIEF

This report requests the City Council accept the Petition to Annex into CFD No. 2003-2 (Services) from Compass Pointe Off Campus, LLC; approve a Deposit and Reimbursement Agreement with Compass Pointe Off Campus, LLC; adopt a Resolution of Intent to annex the Compass Pointe Apartments into Community Facilities District (CFD) No. 2003-2; and set a public hearing for December 4, 2017, to hold the election for annexation into the CFD.

RECOMMENDATION

City Council - Adopt a motion:

A. Accepting the Petition for the Initiation of Proceedings for Establishment of a Community Facilities District from Compass Pointe Off Campus, LLC; and,

B. Adopting Resolution 2017-51, A Resolution of the City Council of the City of Merced, California approving the Deposit and Reimbursement Agreement for Residential Development between the City of Merced and Compass Pointe Off Campus, LLC; and,

C. Authorizing the appropriation of funds from the Deposit to Fund 150 to reimburse the City for Community Facilities District formation and related expenditures; and,

D. Adopting Resolution 2017-52, a Resolution of Intention of the City Council of the City of Merced, acting as the legislative body of the City of Merced Community Facilities District No. 2003-02 (Services), declaring its intention to annex area to said District and authorize the levy of a special tax within said annexation, and,

E. Setting the Public Hearing for December 4, 2017.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Location Map - Compass Pointe Apts.pdf, 2. Petition to Annex_Compass Pointe_signed.pdf, 3. CC Res Approving Dep & Reimbursement Agrmt.pdf, 4. Draft Resolution of Intent

Date	Ver.	Action By	Action	Result
11/6/2017	1	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the	approved	Pass

Redevelopment Agency