

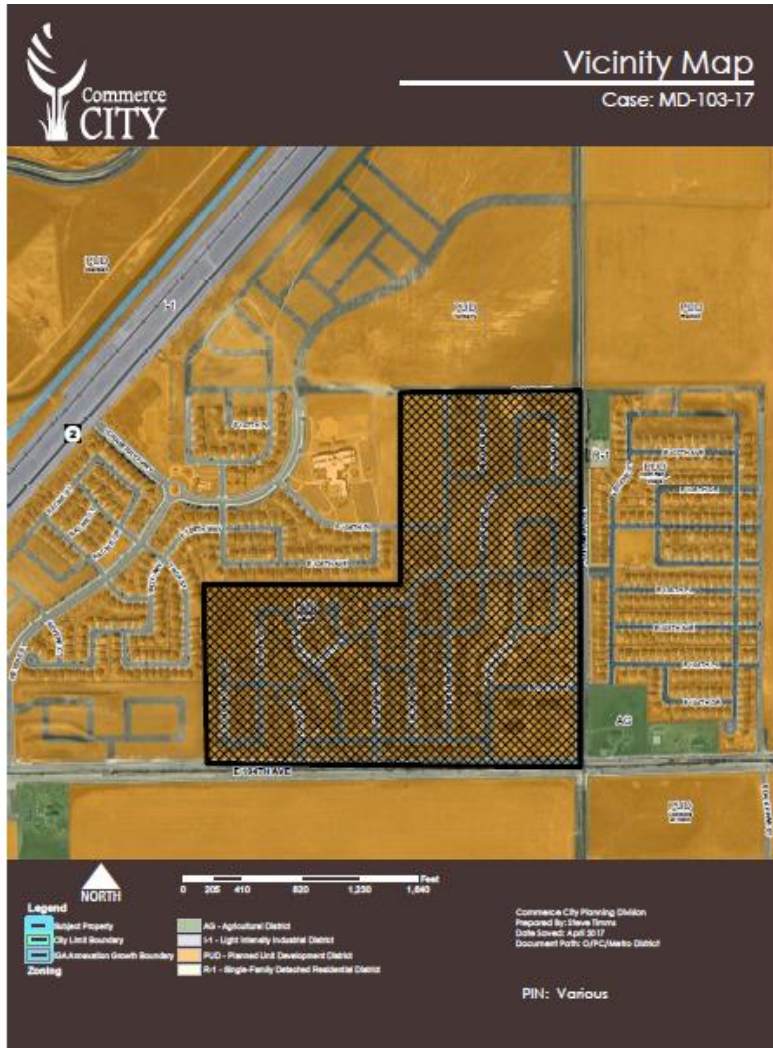


Amended and Restated Service Plan for the Following Metro Districts:

- MD-103-17 Potomac Farms**
- MD-105-17 Buffalo Run Mesa**

City Council
September 18, 2017

Subject Property- MD-103-17



- 116.50 acres +/-
- PUD Zoning for residential development (North Forest Office not a part of this application)





- 170 acres +/-
- PUD Zoning for residential development

Purpose of a Metro District & Service Plan

- The Metro District finances the construction of the public improvements for the use and benefit of the anticipated taxpayers of the district.
- The Service Plan authorizes the District to issue debt to provide the public improvements.
- The debt is paid by the District through fees and tax revenues collected from the mill levy.
 - District debt is not an obligation of the city and does not impact the city's budget.



Proposed Amendments

Metro District	Original Date of Service Agreement	Proposed Changes	Rationale	Infrastructure obligations complete	Attachments Included
Potomac Farms (MD-103-17)	2001	Remove mill levy cap (currently at 50)	To refinance at a lower interest rate, to lower the annual interest cost on its debt load and pass the savings to the homeowners.	Yes	Legal Description, Vicinity Maps, and IGA
Buffalo Run Mesa (MD-105-17)	2002				

Recommendation

- The Development Review Team (DRT) recommends that City Council **approve** all two of the Amended and Restated Service Agreements for:
 - MD-103-17 Potomac Farms; and
 - MD-105-17 Buffalo Run Mesa.

