

Resolution Concerning the Petition for the Formation of a Special Assessment District (Quilici Ranch) December 13, 2023



Alignment with Strategic Plan



Special Assessment District (Quilici Ranch)

- Toll North Reno, LLC proposes the formation of the District (Quilici) to finance water infrastructure
- Project includes 1,211 residential units
- Estimated cost of the water infrastructure is \$41.2 million (\$26.1 million bond request)
- Average annual assessment of \$1,756 per homeowner based on a 30-year bond

Complex Issue

What This Item Is...

- Proposal for a special assessment district to finance public infrastructure
- All City costs related to the proposed District will be reimbursed
- Directs staff to work on Development and Financing Agreement for the District

What This Item Is Not...

- Does not commit the City to form the District
- Does not levy assessments within the District
- Does not issue Bonds

Recommended Motion

I move to approve the resolution.