

# Chapel Heights Metropolitan District Service Plan

City Council Work Session  
September 9, 2019

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# Summary



- New metropolitan district to support proposed 427 dwelling unit residential development on former Nazarene Bible College site- 42 acres
- 30 mills debt service (retroactively Gallagher adjusted)
- 15 mills operations- also Gallagher-adjusted
  - Higher than Special District Policy
- \$ 20,000,000 maximum allowable debt
- Operations and maintenance functions:
  - Covenant enforcement
  - Streetscaping, public art, parks and recreation





# Contingency Condition



- Section 7. In the event the property to be served by the District has not been rezoned to substantially allow for the residential land uses contemplated by this Service Plan, on or before December 31, 2020, the District shall either initiate dissolution of the District or petition for an amended service plan.

# Budget Committee Update



- August 19, 2019
- Cost estimates provided
- Asked clarifying questions including about the proposal for 15 mills for O&M

# Attachments



- Draft Resolution
- Transmittal letter
- Redline and Final Service Plans
- Public Improvements Cost Estimates

# Next Steps and Questions?



- Approval, subject to contingency
- September 24, 2019 New Business?
- November 5, 2019 Election would follow