



Service Plan Amendment & Inclusion of Property

10/28/2025

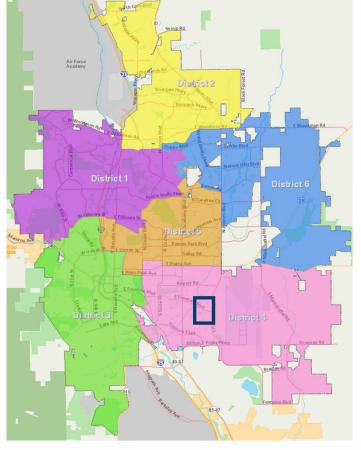
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## SUMMARY

- Minor changes to service plan language to align language with Statute in advance of anticipated bond issuances
- Inclusion of seven (7) acre property to the District



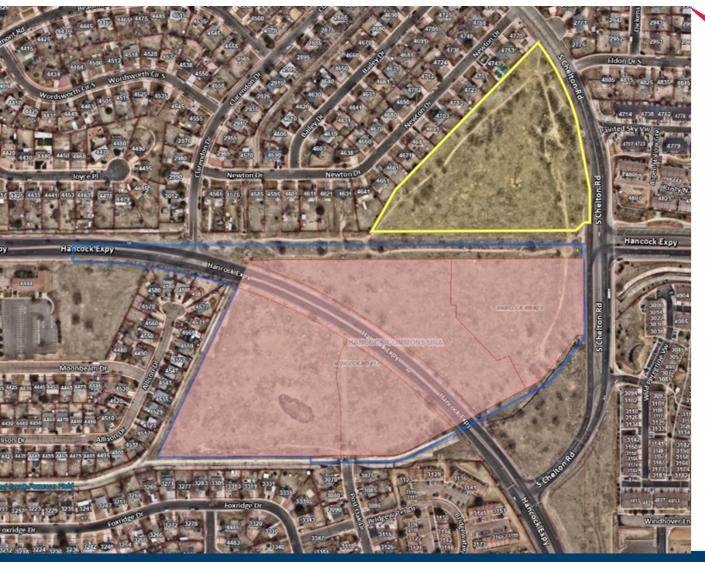
## **LOCATION**





- Northwest of future Hancock Expressway realignment at Chelton Road
- City Council District No. 4

<sup>\*</sup> General Location Only





Yellow Line: Inclusion Parcel Red Shaded: Existing Hancock MD

**Blue Line: Hancock URA** 

## DISTRICT POLICIES

#### Mill Levies

- 50 mills for debt service
- Operations and maintenance
  - 10 mills for Commercial properties
  - 20 mills for Residential properties
- 6 million in estimated improvements per current service plan
- The overlap with the Hancock Commons URA does not impact the Metro District requests



## AMENDMENT DETAILS



#### V.A.12.: Council Debt Authorization Limitation

 Clarifies that City Council must be consulted on debt not previously authorized in V.A.12

### V.F.: Eligible Bondholders

 Aligns "Eligible Bondholders" with Title 32 of State Statute by expanding the types of eligible bondholders

## V.G.1: Maximum Debt Mill Levy

Aligns the mill levy adjustment language to be consistent with Statute.
Adjustments are no longer a constitutional amendment but instead
changes these through a legislative process.

## PROPOSED INCLUSION



- Proposed inclusion of a seven (7) acre property
  - The Districts are presently 20 acres total
- Since no Future Inclusion Area Map (C-2) was provided and the Inclusion Parcel was not contemplated for inclusion previously, the District must seek Council approval for the inclusion
- The Inclusion Property has recently received development plan approval to construct sixty-nine (69) single-family detached homes
- Scale of economies and consolidation of work on the Hancock Expressway realignment will help all parties (Cost-Recovery)
- No impact or need for action on the related URA

# **SUPPORTING MATERIALS**

- Petitioner's / Developer's Cover Memos
- Vicinity Map
- Council Resolution
- Current Service Plan (Res. 97-23)
- Service plan clean and redline
  - Anticipatory financing plan included
- Inclusion Specific
  - Petition for Inclusion
  - Inclusion Parcel Legal Description
  - Approved Development Plan
  - Impending Public Notice Affidavit



# QUESTIONS?

