

ORDINANCE NO. 25-05

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HELOTES, TEXAS (THE "CITY") APPROVING AMENDMENT NO. 2 TO THE 2015 DEVELOPMENT AND ANNEXATION AGREEMENT BETWEEN THE CITY AND L&F-1, LLC (THE "DEVELOPER") FOR THE PURPOSE OF SETTING FORTH AMENDED TERMS AND CONDITIONS BETWEEN THE CITY AND THE DEVELOPER WITH RESPECT TO THE DEVELOPMENT (THE "DEVELOPMENT"); AUTHORIZING THE MAYOR TO EXECUTE AN AMENDMENT TO THE 2015 DEVELOPMENT AND ANNEXATION AGREEMENT ON BEHALF OF THE CITY COUNCIL; AUTHORIZING THE CITY ADMINISTRATOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS ORDINANCE; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; REPEALING ANY OTHER CODE PROVISIONS, ORDINANCES, OR PARTS OF ORDINANCES, AND OTHER PROVISIONS IN CONFLICT HERewith; AND ADOPTING AN EFFECTIVE DATE.

WHEREAS, the City of Helotes, Texas (the "City") desires to ensure that the growth and development which occurs within the corporate limits of the City is regulated and controlled in such a manner that said growth is beneficial to the public health, safety, and welfare; and

WHEREAS, L&F-1, LLC, (the "Developer"), is the owner of property constituting 122.286 acres of real property on Galm Road, with approximately 548 planned homes built in multiple phases, being Bricewood Subdivision Unit-1, Unit-2, upper Unit-3, upper Unit-5, and Unit 6; and

WHEREAS, on January 22, 2015, the City Council approved Ordinance 560 approving a Chapter 380 Development and Annexation Agreement ("2015 Agreement") between the City and Developer, regarding the development and annexation of 122.286 acres of real property into the City; and

WHEREAS, on July 11, 2024, the City Council approved Ordinance 24-11 approving a new 380 Development and Annexation Agreement for Bricewood Subdivision Unit-6A, and based on the terms of the new 380 Agreement, the Council subsequently approved Ordinance No. 24-12 approving Amendment No. 1 to the 2015 Agreement to reflect the water credits and potential payment by Developer for those water credits by utilizing the Developer's proceeds of the twenty-five percent (25%) annual increase in the assessed value above the "Base Value" in ad valorem taxes; and

WHEREAS, the Parties now wish to incorporate another amendment to simplify the formula to calculate the reimbursement to Developer as outlined in Section 2.4 of the 2015 Agreement.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HELOTES, TEXAS, THAT:

Section One. Approval. Amendment No. 2 to the 2015 Development and Annexation Agreement, attached hereto as Exhibit A, between the City and the Developer (collectively referred to as the "Parties") setting forth the amended terms and conditions of the Parties with regard to the development of approximately 122.286 acres, being Bricewood Subdivision Unit-1, Unit-2, upper Unit-3, upper Unit-5, and Unit 6 within the City of Helotes is hereby approved.

Section Two. Authorization. The Mayor is authorized to execute the Agreement on behalf of the City Council of the City of Helotes, Texas.

Section Three. Authorization. The City Administrator is authorized to take all necessary steps to implement the provisions of this Ordinance.

Section Four. Recitals. The legislative findings referenced above are hereby adopted.


Section Five. Severability. Should any article, section, part, paragraph, sentence, phrase, clause, or word of this Ordinance, or any appendix or exhibit thereof, for any reason be held illegal, inoperative, or invalid, or if any exception to or limitation upon any general provisions herein continue to be held unconstitutional or invalid or ineffective, the remainder shall, nevertheless, stand effective and valid as if it had been enacted and ordained without the portion held to be unconstitutional or invalid or ineffective.

Section Six. Repealer. Except as amended hereby, all terms and conditions of the January 2015 Chapter 380 Development and Annexation (*Ord No. 560*) shall remain in full force and effect, and the Parties hereby ratify and confirm the January 2015 Chapter 380 Development and Annexation Agreement as amended hereby.

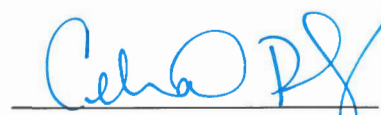
Section Seven. Effective Date. This Ordinance shall become effective upon passage by the City Council of the City of Helotes, Texas.

PASSED AND APPROVED this 10th day of April, 2025.

CITY OF HELOTES, TEXAS:


Rich Whitehead, Mayor

ATTEST:


Celina Perez, City Secretary



STATE OF TEXAS §

§ KNOW ALL BY THESE PRESENTS:

COUNTY OF BEXAR §

**SECOND AMENDMENT TO 2015 DEVELOPMENT AND ANNEXATION
AGREEMENT**

This **SECOND AMENDMENT TO THE DEVELOPMENT AND ANNEXATION AGREEMENT** (hereinafter referred to as the "**Amendment**") entered by the Parties in January 2015 (hereinafter referred to as the "**Agreement**") is entered into by and between the **CITY OF HELOTES, TEXAS**, a Type A General Law Municipal Corporation and Political Subdivision of the State of Texas ("City"), and **L&F-1, a Texas Limited Liability Company** ("Developer"). City and Developer are collectively referred to in this Agreement as the "**Parties**."

WHEREAS, on January 22, 2015, the City Council approved Ordinance 560 approving a Chapter 380 Development and Annexation Agreement between the City of Helotes and **4GB-1, LLC** and New Leaf Homes, LLC, regarding the development and annexation of 122.286 acres of real property into the City with the development of approximately 548 homes; and

WHEREAS, on November 9, 2017, the City Council approved Ordinance 17-14, approving the new entity name from of the original 380 Agreement from **4GB-1 LLC** to **L&F-1, LLC**; and

WHEREAS, in exchange for the new development, the Developer received from the City a negotiated building, plan review and inspection flat fee and the City agreed to reimburse Developer a maximum of twenty-five percent (25%) of the annual increase in the assessed value above the "Base Value" in ad valorem taxes of the Subdivision Property up to twenty-five (25) years or the Maximum Reimbursement Amount as defined in the original 380 Agreement; and

WHEREAS, Developer owns approximately 10.016 acres of land located within the extraterritorial jurisdiction ("**ETJ**") of the City and the Developer now intends to develop the Property as a single family residential subdivision with a total of seventy-one (71) single family lots "New Development"); and

WHEREAS, the Parties desire to enter into a new 380 Development and Annexation Agreement for the New Development, and based on the terms of the new 380 Agreement, the January 2015 Agreement must be amended to reflect the water credits and potential payment by Developer for those water credits by utilizing the Developer's proceeds of the twenty-five percent (25%) annual increase in the assessed value above the "Base Value" in ad valorem taxes;

WHEREAS, the Parties now wish to amend the January 2015 Agreement to simplify the formula to calculate the reimbursement to Developer as outlined in Section 2.4 of the Agreement.

NOW, THEREFORE, for and in consideration of the above recitals and the terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Developer hereby agree as follows:

SECTION 1. Amendment to Article II of the Agreement

2.4 Reimbursement of Local Ad Valorem Tax -City agrees to reimburse Developer a maximum of twenty-three percent (23%) of the Bexar County Appraisal District's assessed value, as defined herein, in the manner generally described in the projections shown in Exhibit "B" ("Approximated Reimbursement Schedule to Developer"). Reimbursement shall, at all times, be subject to the amounts actually collected by City and provided further that Exhibit "B" is provided for illustrative projection purposes only and shall, in no way, constitute an obligation of the City, unless and until, such amounts are actually realized and collected and, subject further, to the maximum reimbursement amounts shown herein, unless deducted by the City pursuant to Section 2.5. City shall have no duty to reimburse uncollected amounts, including any amounts on properties exempt from the imposition of ad valorem taxes or any portion of the tax attributable to the Base Value.

SECTION 2. In the event any of the terms of the 380 Agreement conflict with the terms of this Amendment, the terms of this Amendment shall control. Except as amended hereby, all terms and conditions of the January 2015 Chapter 380 Development and Annexation shall remain in full force and effect, and the Parties hereby ratify and confirm the January 2015 Chapter 380 Development and Annexation Agreement as amended hereby. The Agreement, as amended herein, constitutes the entire agreement between the parties hereto and no further modification of the January 2015 Chapter 380 Development and Annexation shall be binding unless evidenced by an agreement in writing signed by the Parties.

SECTION 3. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

SECTION 4. Effective Date. The effective date of this Amendment is the last signature date below (the "Effective Date").


CITY OF HELOTES

L&F-1, LLC
a Texas Limited Liability Company


By: 
Rich Whitehead (Apr 15, 2025 11:46 CDT)
Rich Whitehead
Mayor

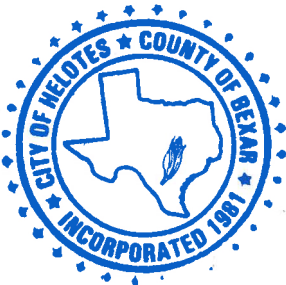
By: 
Fred Ghavidel (Apr 15, 2025 11:38 CDT)
Fred Ghavidel
President

ATTEST:


Celina Perez
City Secretary

APPROVED AS TO FORM



By: 
Frank J. Garza (Apr 15, 2025 16:29 CDT)
Frank J. Garza
City Attorney




20## Property Tax Rate


	Appraised Value	0.31	23%
UT-1	\$ 60,876,330.00	\$ 188,716.62	\$ 43,404.82
UT-2	\$ 58,967,032.00	\$ 182,797.80	\$ 42,043.49
UT-2A	\$ 6,207,920.00	\$ 19,244.55	\$ 4,426.25
UT-1 & 2 (OPEN SPACE)	\$ 100.00	\$ 0.31	\$ 0.07
UT-3	\$ 41,091,520.00	\$ 127,383.71	\$ 29,298.25
UT-3B	\$ 2,873,230.00	\$ 8,907.01	\$ 2,048.61
UT-6	\$ 1,568,000.00	\$ 4,860.80	\$ 1,117.98
TOTAL Project	\$ 171,584,132.00	\$ 531,910.81	\$ 122,339.49

Calculating 23% Reimbursement


		Tax Rate	
	Appraised Value	0.31 	23%
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TOTAL Project	\$ 171,584,132.00	\$ 531,910.81 	\$ 122,339.49




BCAD Values




$=(\text{Total Value}/100)*\text{Rate}$





$=\text{Taxes}*0.23$



Sample
calculations

Property ID	Geographic ID	Type	Property Address	Legal Description	Owner Name	Doing Business As	Appraised Value	0.31	23%
123135304450-021-0010	Real	9630 BRICEWOOD OAK	CB 4450R (BRICEWOOD UT-1), BLOCK 1 LOT 1				324,200	\$1,005.02	\$231.15
123136204450-021-0100	Real	9522 BRICEWOOD OAK	(BRICEWOOD UT-1), BLOCK 1 LOT 10				366,060	\$1,134.79	\$261.00
141861604450-911-0400	Real	BRICEWAY GAP	CB 4450V (SAGEBROOKE UT-2), BLOCK 1 LOT 40				32,500	\$100.75	\$23.17
126685004450-010-0010	Real	10166 BRICEWOOD RUN	(BRICEWOOD UT-2), BLOCK 10 LOT 1				375,750	\$1,164.83	\$267.91
126688204450-010-0330	Real	10167 BRICEWOOD RUN	(BRICEWOOD UT-2A), BLOCK 10 LOT 33A				463,460	\$1,436.73	\$330.45
126694004450-013-0400	Real	9883 BRICEWOOD COVE	(BRICEWOOD UT-2A), BLOCK 13 LOT 40A				393,280	\$1,219.17	\$280.41
131067104450-017-0010	Real	10504 BRICEWOOD PARK	(BRICEWOOD UT-3), BLOCK 17 LOT 1				333,000	\$1,032.30	\$237.43
131068004450-017-0100	Real	10540 BRICEWOOD PARK	(BRICEWOOD UT-3), BLOCK 17 LOT 10				32,000	\$99.20	\$22.82
131064204450-015-0130	Real	10527 BRICEWAY ACE	(REPLAT BRICEWOOD UT-3B), BLOCK 15 LOT 13				393,580	\$1,220.10	\$280.62
134690904450-015-0140	Real	10531 BRICEWAY ACE	(REPLAT BRICEWOOD UT-3B), BLOCK 15 LOT 14				32,500	\$100.75	\$23.17
138794904450-036-0220	Real	BRICEWOOD LOVE	(BRICEWOOD UT-6), BLOCK 36 LOT 22				32,000	\$99.20	\$22.82
138783904450-032-0010	Real	BRICEWAY MTN	(BRICEWOOD UT-6), BLOCK 32 LOT 1				32,000	\$99.20	\$22.82
						Totals	\$2,810,330.00	\$8,712.04	\$2,003.77