

# MUD 113 Newsletter

December 2017

## **WOODFOREST MUD 121 FORMATION**

When the Woodforest Community was chartered ten years ago, three Municipal Utility Districts were created by the Developer: MUDs 113, 114, and 121. Our first MUD (113) began operations in 2008, and it encompasses all the development that has taken place to the present time (2281 occupied homes). Our second MUD (121) was activated in April, 2015 at which time a 5-member Board was appointed and had its first organizational meeting. This Board has continued to meet in the Homefinder Lodge on an as-needed basis since then, inasmuch as no new home construction has yet taken place within its boundaries. An important step forward for MUD 121 has just taken place in the November Montgomery County Bond elections. Bond authorization limits were adopted for Water/Sewer/Drainage, Road, and Park Bonds, and a maximum tax rate was set.

A map showing the current boundaries of MUD 113 and 121 is attached. Of the approximate 3000 acres in all of Woodforest, MUD 113 occupies 2160 acres and its boundaries are set. MUD 121 presently consists of 428 acres in three non-contiguous parcels, one on the east side, one on the north side, and one in the west of Woodforest. It is estimated that at final buildout the ratio of homesites in MUD 113 and 121 would be approximately 80/20. It is unlikely that our third MUD (114) will be needed for future development.

The timeline for future development in MUD 121 is subject to market conditions and the pace of sales. Woodforest has averaged nearly 350 developed lots a year since inception, and 2017 will be slightly above 300. At this pace, development in MUD 121 might begin in 2019. A first bond issue would probably not occur before 2021 to allow assessed value in this new MUD to reach a hurdle requirement.

MUDs 113 and 121 will share many common utilities, most notably the Waste Water Treatment plant. Our engineering firm LJA has made detailed cost estimates of current and future facilities to serve each MUD. MUD 121 will in the future reimburse MUD 113 for its prorated share of facilities paid for by MUD 113 that will serve MUD 121.

The existing MUD 113 website can be used to host news and information about each MUD. In the short term we will continue to update you on developments within MUD 121.

