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What Bond Investors Weren't Told About a Threat Facing Cinco Ranch.

The special purpose districts that have powered development in the Cinco Ranch area west of Houston repeatedly failed to disclose to bond investors the risk of severe flooding from the adjacent Barker Reservoir, a Houston Chronicle investigation found.

Hundreds of homes near the reservoir were flooded when Hurricane Harvey battered southeast Texas in late August. Many homeowners complained bitterly that they were never warned the reservoir could pour into their neighborhoods during an extreme storm.

Bond investors who placed bets on the long-term economic health of the Cinco Ranch area were not told about the danger, either - although it had been documented for years in Fort Bend County planning records and in reports by the U.S. Army Corps of Engineers, which operates the reservoir.

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The Houston Chronicle

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