

RESOLUTION NO. 1091

A RESOLUTION AUTHORIZING ISSUANCE OF A NOTICE OF INTENT THAT THE CITY OF TERRELL, TEXAS INTENDS TO ESTABLISH A SERIES OF FOUR TAX INCREMENT REINVESTMENT ZONES PURSUANT TO THE TAX INCREMENT FINANCING ACT, TEXAS TAX CODE ANN., CHAPTER 311, FOR THE CITY OF TERRELL, TEXAS.

WHEREAS, The City of Terrell, Texas, a Texas home-rule municipality, has the authority under Chapter 311 of the Tax Increment Financing Act, as amended, of the Texas Tax Code, to designate a contiguous or noncontiguous geographic area or areas within the corporate limits or extraterritorial jurisdiction of the City as tax increment reinvestment zones to promote development or redevelopment, and the City Council has determined that development or redevelopment would not occur solely through private investment in the reasonable, foreseeable future, that the zones are feasible, and that creation of the zones is in the best interest of the City and the property in the zones; and

WHEREAS, the City of Terrell intends to establish a series of four Tax Increment Reinvestment Zones for the purpose of facilitating such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the zones, plus other costs incidental to those expenditures, all of which costs are authorized by the Act; and

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, THAT:

Section 1: The City of Terrell intends to undertake all measures required, and has initiated the necessary process, to create four Tax Increment Reinvestment Zones, and is fully committed to completing that process.

Section 2: The City Secretary is hereby instructed to schedule, advertise, call, and post notice of required all public hearings for purposes of creating Tax Increment Reinvestment Zones 2, 3, 4, and 5.

Section 3: The Notice shall include all descriptions and other documents as required by State law.

Section 4: City staff is hereby instructed to create the required City-County Participation Agreements, a form of interlocal agreement (ILA), to ensure partnerships between the City and Kaufman County.

Section 5: Upon approval by Kaufman County of the resolution authorizing creation of the Tax Increment Reinvestment Zones and authorization of the Participation Agreement, the City will complete the creation of the Zones and the full implementation of all steps required for their

operation and the development and redevelopment of the areas designated for each of the four Zones.

Section 6: This Resolution shall be effective immediately upon its passage.

PASSED AND APPROVED by the City Council of the City of Terrell, Texas, on this 15th day of February 2022.



E. RICK CARMONA, Mayor

Attest:



Dawn Steil, City Secretary