

RESOLUTION NO. 2012

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS ACCEPTING THE RECOMMENDATION OF THE TAX INCREMENT REINVESTMENT ZONE NO. ONE BOARD OF DIRECTORS AMENDING CITY ORDINANCE NO. 2355 BY REDUCING THE BOUNDARIES OF TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER ONE OF THE CITY OF TERRELL, TEXAS.

WHEREAS, the City Council of the City of Terrell, Texas, (the “City Council”) by Ordinance No. 2355 created Tax Increment Financing Reinvestment Zone Number One (“TIRZ #1”), to promote the development or redevelopment of the area, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the “Act”); and

WHEREAS, the City of Terrell, Texas, has received a petition in compliance with Section 311.007(b) of the Act requesting that 73.87 acres of property located within the TIRZ #1 Reinvestment Zone and within the City’s corporate limits be added to Reinvestment Zone Number Three, City of Terrell (“TIRZ #3”); and

WHEREAS, the City Council desires the City to amend and reduce the boundaries of the TIRZ #1 Reinvestment Zone by removing the Removed Parcel so that the Removed Parcel may be added to TIRZ #3 Reinvestment Zone in accordance with the above-referenced petition.

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

Section 1. That the City Council of the City of Terrell, Texas accepts the recommendation of the Tax Increment Reinvestment Zone No. 1 Board of Directors amending City ordinance no. 2355 by reducing the boundaries of Tax Increment Financing Reinvestment Zone Number One.

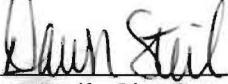
Section 2. That the City Council of the City of Terrell, Texas directs the City Manager to create Amendment #3 to the TIRZ #1 Project Plan in cooperation with Kaufman County and proceed with steps as necessary to reduce the size of TIRZ #1.

Section 3. This Resolution shall be effective immediately after its passage.

PASSED AND APPROVED by the City Council of the City of Terrell, Texas, on this 21st day of June, 2022.


E. Rick Carmona, Mayor

Attest:


Dawn Steil, City Secretary

