

CITY OF ABILENE, TEXAS

ORDINANCE NO. 49-2015

AN ORDINANCE DESIGNATING A CERTAIN AREA AS PART OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF ABILENE, TEXAS, MAKING CERTAIN FINDINGS, AND OTHER MATTERS RELATED THERETO.

WHEREAS, the City Council of the City of Abilene, Texas, (the "City"), desires to promote the development of a certain contiguous geographic area within its jurisdiction by the creation of a reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, in compliance with the Act, the City created Tax Increment Reinvestment Zone Number Two on December 5, 2013; and

WHEREAS, in compliance with the Act, notice of such public hearing was published on September 1, 2015, in the Abilene Reporter News, a paper of general circulation in the City, such publication date being not later than seven (7) days prior to the date of the public hearing; and

WHEREAS, such hearing was convened at the time and place mentioned in the published notice, to wit, on September 22, 2015 at 8:30 a.m., in the Council Chambers of City Hall of the City of Abilene, Texas, which hearing was then closed; and

WHEREAS, the City, at such hearing, invited any interested person, or his or her attorney, to appear and speak for or against the addition of property to the reinvestment zone, attached hereto as Exhibit "A" and depicted on the map attached hereto as Exhibit "B" should be included in such reinvestment zone; and

WHEREAS, all owners of property located within the proposed addition to the reinvestment zone and all other taxing units and other interested persons were given a reasonable opportunity at such public hearing to protest the amendment of the reinvestment zone boundary and/or the inclusion of their property in such reinvestment zone; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the foregoing matters relating to the amendment of the reinvestment zone, and opponents, if any, of the reinvestment zone appeared to contest amendment of the zone;

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

SECTION 1: That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2: That the City Council, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

a) That the public hearing on adoption of the reinvestment zone has been properly called, held and conducted and that notice of such hearing has been published as required by law.

b) That amendment of the proposed reinvestment zone with boundaries as described in Exhibits "A" and "B" will result in benefits to the City, its residents and property owners, in general, and to the property, residents and property owners in the reinvestment zone.

c) That the amendments to the reinvestment zone, as defined in Exhibits "A" and "B", meets the criteria for the inclusion in a reinvestment zone set forth in the Act in that:

1. It is a contiguous geographic area located wholly within the corporate limits of the City.

2. The area exhibits documented challenges to development and redevelopment such as blight (vacancy, deterioration), obsolete lot configuration, a history of disinvestment, and similar factors.

d) That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is used for residential purposes, which is defined in the Act as any property occupied by a house which has less than five living units.

e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 50 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any.

f) That the proposed reinvestment zone does not contain more than 50 percent of the total appraised value of real property taxable by a county or school district.

g) That the improvements in the reinvestment zone will significantly enhance the value of all taxable real property in the reinvestment zone.

h) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonable foreseeable future.

SECTION 3. That the City hereby amends the reinvestment zone over the area described in Exhibit "A" attached hereto and depicted in the map attached hereto as Exhibit "B" and such area shall hereafter be identified as a part of Tax Increment Reinvestment Zone Number Two, City of Abilene, Texas (the "Zone" or "Reinvestment Zone").

SECTION 4: That the amendment to the Zone shall take effect on September 22, 2015 and that the termination of the Zone shall occur on December 31, 2042, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone should be terminated due to insufficient private investment, accelerated private investment or other good cause, or at such time as all project costs and tax increment bonds, if any, and the interest thereon, have been paid in full.

SECTION 5: That the Tax Increment Base for the amended area of the Zone, which is the total appraised value of all taxable real property located in the amended area of the Zone, is to be determined as of January 1, 2015, the year in which the additional area was designated as part of the reinvestment zone.

SECTION 6: That if any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 7: This Ordinance shall take effect immediately from and after its passage and the publication of the caption, as the law and charter in such cases provide.


DULY PASSED by the City Council of Abilene, Texas, this 8th day of October, 2015.



Mayor

ATTEST:


City Secretary

APPROVED: 

City Attorney



CITY OF ABILENE
REINVESTMENT ZONE NO. 2

BOUNDARY DESCRIPTION

The property being approximately 16 acres owned by Abilene Christian University (ACU) and bounded as follows:

South – Ambler Ave
East – N. Judge Ely Blvd
North – Country Meadows Subdivision
West – Hillcrest Subdivision

CITY OF ABILENE
REINVESTMENT ZONE NO. 2

AMENDED AREA
BOUNDARY MAP

City of Abilene TIRZ #2 Boundary Extension Request

