

RESOLUTION NO. 01-2024

A RESOLUTION OF THE TAX INCREMENT REINVESTMENT ZONE NO. 2 BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS, SUPPORTING A SPECIAL REQUEST FOR PUBLIC IMPROVEMENT FUNDS FROM THE COMMUNITY FOUNDATION OF ABILENE

WHEREAS, the governing body of the City of Abilene adopted Ordinance No. 66-2013 creating a Tax Increment Reinvestment Zone No. 2, establishing certain economic development incentives to encourage and promote private investment within the City of Abilene Tax Increment Reinvestment Zone No. 2; and

WHEREAS, the governing body of the City of Abilene is considering a special request from the Community Foundation of Abilene for public improvements in the amount of \$100,000 for 858 N 1st St. located within the boundaries of Tax Increment Reinvestment Zone No. 2; and

WHEREAS, public improvement assistance grants are considered eligible activities for Tax Increment Reinvestment Zone No. 2 funding; and

WHEREAS, it is understood that grants for eligible public improvement projects will be made in accordance with established guidelines and policies as promulgated by the City of Abilene Planning and Development Services Department; and

WHEREAS, grants awarded through the Public Improvement Assistance Grant Programs will be financed with funds currently allocated for such use by the Tax Increment Reinvestment Zone Board.

NOW THEREFORE BE IT RESOLVED BY THE TAX INCREMENT REINVESTMENT ZONE NO. 2 BOARD OF DIRECTORS, CITY OF ABILENE TEXAS:

PART 1: That the Board supports the special request from the Community Foundation of Abilene for public improvement assistance in the amount of \$100,000.00.

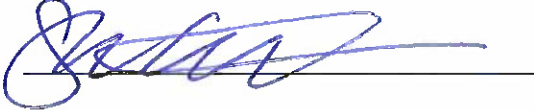
PART 2: That the Board has added conditional approval based on the completion of fundraising, and the construction must conclude within twenty four months from the completion of fundraising.

PART 3: That the Board supports the use of Tax Increment Reinvestment Zone No. 2 funds for such use and delegates grant approval authority to the Director of Planning and Development Services or his designee.

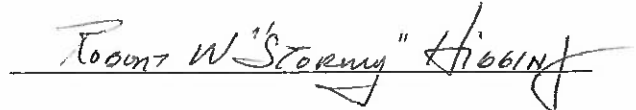
PART 4: That the TIRZ funding for this special request be limited to \$100,000 total and payable at time the public improvement is completed.

ADOPTED this 25th day of June, 2024.

ATTEST:

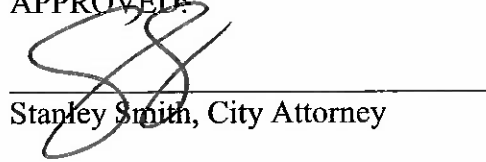
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Shawna Atkinson, City Secretary

A handwritten signature in blue ink, appearing to be 'Robert W. Stormy Higgins', written over a horizontal line.

Robert "Stormy" Higgins, Chairman

APPROVED:

A handwritten signature in blue ink, appearing to be 'S. Smith', written over a horizontal line.

Stanley Smith, City Attorney