

**RESOLUTION NO. 206-2019**

**A RESOLUTION OF THE TAX INCREMENT REINVESTMENT ZONE NO. 2 (TIRZ) BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS, RECOMMENDING TIRZ FUNDING FOR DEMOLITION ASSOCIATED WITH THE DOWNTOWN HOTEL PROJECT**

**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 TIRZ Board voted unanimously to recommend approval of a Final Project and Financing Plan (the "Project Plan") at their August 16, 2018 meeting; and,

**WHEREAS**, the City of Abilene has undertaken the development of a Downtown Convention Center Hotel (the "Project"); and,

**WHEREAS**, the site for the Project required that two buildings be demolished; and,

**WHEREAS**, demolition funds are an eligible Project Plan expenditure.

**NOW THEREFORE BE IT RESOLVED BY THE TAX INCREMENT REINVESTMENT ZONE NO. 2 BOARD OF DIRECTORS:**

That subject to the Abilene City Council's approval of the Amended Project Plan, the Board recommends the Abilene City Council appropriate actual costs, up to \$584,111.00 in FY 2020 from available TIRZ No. 2 funds, to the City of Abilene for the reimbursement of actual demolition costs for the two buildings pursuant to the City of Abilene's demolition contracts with King Consultants dba Construction Consulting-3.

**ADOPTED this 25<sup>th</sup> day of September, 2019.**

ATTEST:

  
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Shawna Atkinson, City Secretary

  
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Robert "Stormy" Higgins, Vice Chairman

APPROVED:

  
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Stanley Smith, City Attorney

