

RESOLUTION NO. 27-1994

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, AUTHORIZING A GRANT OF TAX INCREMENT FINANCE (TIF) FUNDS FOR IMPROVEMENTS TO THE PEDESTRIAN WALKWAYS ADJACENT TO THE BUILDING LOCATED AT 401 PINE STREET, ABILENE, TEXAS, (WINDSOR) AND A LOAN OF TIF FUNDS FOR THE RESTORATION OF THE HISTORIC STORE FRONTS OF THE WINDSOR.

WHEREAS, pursuant to the Tax Increment Financing Act, now codified at Tex. Tax Code Ann. §311.001 et. seq. (Vernon 1992), on December 16, 1982, the City Council approved Ordinance No. 138-1982 establishing the Abilene Reinvestment Zone Number One (Zone); and

WHEREAS, in establishing the Zone, Council acknowledged the presence of a substantial number of sub-standard, deteriorated and deteriorating structures, the predominance of defective or inadequate sidewalk or street layout, and the existence of conditions which substantially impair the sound growth of the City; and

WHEREAS, the Windsor was condemned by the City of Abilene in 1992 in order to address safety issues and to prevent further deterioration of the structure; and

WHEREAS, through a combination of public and private resources, the Windsor is being restored and redeveloped as affordable housing for elderly and disabled persons; and

WHEREAS, the conversion of Windsor into decent, quality housing will further the purpose of the City and the Zone by preventing the deterioration of an historic Abilene landmark.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, THAT:

- Part. 1. TIF funds in an amount not to exceed \$38,354 are hereby authorized, in the form of a grant to 401 Pine Associates, Inc., owner of the Windsor, for the actual expenditures related to the demolition and the reconstruction of sidewalks adjacent to the Windsor.
- Part. 2. TIF funds in an amount not to exceed \$40,874 are hereby authorized in the form of a subordinated loan to 401 Pine Associates, Inc., for the actual expenditures related to the renovation and restoration of first floor store fronts of the Windsor.
- Part. 3. The City Manager or his designee is authorized to sign all pertinent documents related to the before mentioned grant and loan.

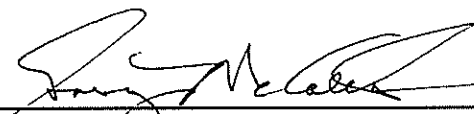
Part. 4. This resolution shall take effect immediately and after it passage.

ADOPTED this the 11th day of August, A.D., 1994.

ATTEST:

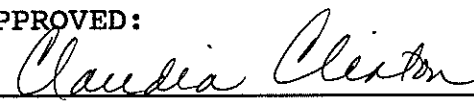


Jo Moore, City Secretary



Gary McCaleb, Mayor

APPROVED:



Claudia Cleston
City Attorney

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RESOLUTION NO. 27a-1994

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING GRANT AGREEMENT 3-48-0002-15 FROM THE FEDERAL AVIATION ADMINISTRATION FOR IMPROVEMENTS AT THE ABILENE REGIONAL AIRPORT.

WHEREAS, the City of Abilene desires to resurface Taxiways D, D1, D2, D3, and D4; and,

WHEREAS, the City has heretofore made application to the Federal Aviation Administration for a grant to finance a portion of the costs of such improvements; and,

WHEREAS, the Federal Aviation Administration has approved such grant agreement; and,

WHEREAS, the City Council is of the opinion that such grant agreement should be approved;

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


PART 1: That the grant application previously made is hereby ratified and the grant offer from the Federal Aviation Administration to provide funds to resurface Taxiways D, D1, D2, D3, and D4 is hereby in all things approved.

PART 2: That the Mayor be and is hereby authorized to sign such documents as necessary if the grant agreement is funded on behalf of the City of Abilene.

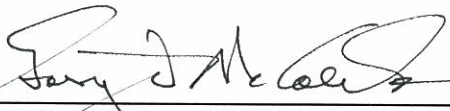
PART 3: That this Resolution shall become effective immediately from and after its passage.

ADOPTED this 11th day of August, 1994.

ATTEST:



City Secretary



Mayor

APPROVED:



City Attorney