

RESOLUTION NO. 16-1996

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, AUTHORIZING THE USE OF INTERMODAL TRANSPORTATION EFFICIENCY ACT ("ISTEA") FUNDS AND TAX INCREMENT FINANCING (TIF) FUNDS AND/OR CERTIFICATES OF OBLIGATION FOR IMPROVEMENTS ALONG CYPRESS AND SOUTH FIRST STREETS IN HISTORIC DOWNTOWN ABILENE.

WHEREAS, the City of Abilene strongly supports the revitalization of its Downtown area recognizing its importance to the community at large; and

WHEREAS, the City of Abilene has an overall master plan for the revitalization program which calls for improved streetscaping in the core area of the historic commercial district, including Cypress Street and South First Street through the TIF District; and

WHEREAS, the City of Abilene will provide the funding needed to match any awards made by the Texas Department of Transportation for improvements to Cypress Street and South First Street; and

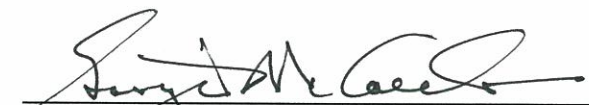
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, THAT:

- PART 1. ISTEAs along with TIF and/or Certificates of Obligation not to exceed \$2,502,500 (Two Million Five Hundred Two Thousand Five Hundred Dollars), are hereby authorized to be used for improvements to Cypress Street from North First Street to North Six Street;
- PART 2. ISTEAs along with TIF and/or Certificates of Obligation not to exceed \$1,692,300 (One Million Six Hundred Ninety-Two Thousand Three Hundred Dollars) are hereby authorized to be used for improvements to South First Street from Treadaway Street to Butternut Street;
- PART 3. The City Manager, or his designee, is authorized to sign all relevant documents pertaining to the grant application.

ADOPTED this 11th day of April, A.D., 1996.

ATTEST:

  
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Jo Moore, City Secretary

  
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Gary D. McCaleb, Mayor

APPROVED:

  
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Harvey Cargill, City Attorney