

RESOLUTION NO. 205-2019

A RESOLUTION OF THE TAX INCREMENT REINVESTMENT ZONE NO. 2 (TIRZ) BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS, RECOMMENDING APPROVAL OF AMENDMENTS TO THE PROJECT PLAN

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, pursuant to Ordinance No. 48-2018, the City adopted a Project Plan as recommended by the TIRZ Board; and,

WHEREAS, it has become necessary to amend the Project Plan.

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

That the Board recommends the Abilene City Council amend the Project Plan as set forth in the attached, "Exhibit A."

ADOPTED this 25th day of September, 2019.

ATTEST:


Shawna Atkinson, City Secretary


Robert "Stormy" Higgins, Vice Chairman

APPROVED:


Stanley Smith, City Attorney



Exhibit A

TAX INCREMENT REINVESTMENT ZONE NO. 2 PROJECT LIST

PROJECT	COST
Streetscape, pedestrian and parking improvements	4,000,000
Festival district and convention center improvements	4,000,000
Hotel facilities and amenities	4,000,000
Roadway and utility improvements	1,500,000
Drainage improvements	1,000,000
Areawide public improvements and amenities	1,000,000
Property acquisition	1,500,000
Building façade improvements	1,260,000
Environmental remediation, demolition, and land clearing	1,500,000
TOTAL PROJECT COSTS	\$ 19,760,000