

RESOLUTION NO. 41-2021

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS IN SUPPORT OF THE FUNDING COMMITMENT MADE BY THE TAX INCREMENT REINVESTMENT ZONE NO. 2 BOARD FOR THE ABILENE CULTURAL AFFAIRS COUNCIL

WHEREAS, the governing body of the City of Abilene adopted Ordinance No. 66-2013 creating a Tax Increment Reinvestment Zone No. 2 (TIRZ), 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 City of Abilene places great priority on the continuation, expansion, and enhancement of efforts to beautify, revitalize and promote redevelopment within its downtown area; and

WHEREAS, on March 4, 2021, the Tax Increment Reinvestment Zone No. 2 Board approved a funding request from the Abilene Cultural Affairs Council in the amount of \$75,000 to be used as matching funds toward the acquisition of "In Cloud Light IV", a kinetic energy sculpture that will serve as an artistic anchor to encourage and promote pedestrian activity from the SoDA District to the new hotel and convention center; and

WHEREAS, the project is consistent with established goals, objectives, and policies associated with the enhancement of the downtown area and those of the Tax Increment Reinvestment Zone No. 2; and

WHEREAS, the project is eligible for funding in the adopted TIRZ Project Plan under two categories: (1) Festival District and Convention Center Improvements; and (2) Area-wide Public Improvements and Amenities.

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

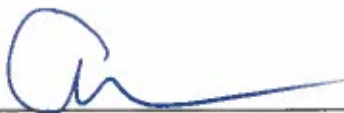
PART 1: That the City Council support the funding commitment made by the Tax Increment Reinvestment Zone No. 2 Board in the amount of \$75,000.00.

ADOPTED this 8th day of April, 2021.

ATTEST:



Shawna Atkinson
City Secretary



Anthony Williams, Mayor

APPROVED:



Stanley Smith, City Attorney

