

**RESOLUTION NO. 158-2024**

**A RESOLUTION OF CITY COUNCIL, CITY OF ABILENE, TEXAS, APPROVING A SPECIAL REQUEST FOR PUBLIC IMPROVEMENT FUNDS FROM THE TAX INCREMENT REINVESTMENT ZONE NO. 2 FOR THE COMMUNITY FOUNDATION OF ABILENE, INC.**

**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 governing body of the City of Abilene is considering a special request from the Community Foundation of Abilene for public improvements in the amount of \$100,000 for 858 N 1<sup>st</sup> St. located within the boundaries of Tax Increment Reinvestment Zone No. 2; and

**WHEREAS**, public improvement assistance grants are considered eligible activities for Tax Increment Reinvestment Zone No. 2 funding; and

**WHEREAS**, it is understood that grants for eligible public improvement projects will be made in accordance with established guidelines and policies as promulgated by the City of Abilene Planning and Development Services Department; and

**WHEREAS**, grants awarded through the Public Improvement Assistance Grant Programs will be financed with funds currently allocated for such use by the Tax Increment Reinvestment Zone Board; and

**WHEREAS**, the Tax Increment Reinvestment Zone No. 2 Board of Directors approved the request at its June 25, 2024 meeting.

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

**PART 1:** That the City Council approves the special request from the Community Foundation of Abilene for public improvement assistance in the amount of \$100,000.00.

**PART 2:** That the City Council has added conditional approval based on the completion of fundraising, and the construction must conclude within twenty-four months from the completion of fundraising.

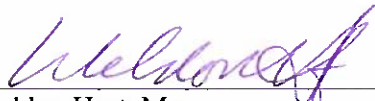
**PART 3:** That the City Council approves the use of Tax Increment Reinvestment Zone No. 2 funds for such use and delegates grant approval authority to the City Manager or his designee.

**PART 4:** That the TIRZ funding for this special request be limited to \$100,000 total and payable at time the public improvement is completed.


ADOPTED this 11<sup>th</sup> day of July, 2024.

ATTEST:

  
\_\_\_\_\_  
Shayna Atkinson, City Secretary

  
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Weldon Hurt, Mayor

APPROVED:

  
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Stanley Smitley, City Attorney

