

ORDINANCE NO. 26-1998

AN ORDINANCE OF THE CITY COUNCIL OF ABILENE, TAYLOR COUNTY, TEXAS, REMOVING THE DESIGNATION OF TAX ABATEMENT REINVESTMENT ZONE NUMBER FOUR IN ACCORDANCE WITH THE TEXAS PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT ("ACT"), TEX. TAX CODE ANN. §312.001 ET. SEQ.; AND TERMINATING THE AGREEMENT FOR TAX ABATEMENT WITH INDEPENDENT GROCERS, INC. AND CALLING A PUBLIC HEARING.

WHEREAS, City Council approved Ordinance No. 8-1991 designating Tax Abatement Reinvestment Zone Number Four on March 14, 1991, and simultaneously approved an Agreement for Tax Abatement with Independent Grocers, Inc.; and,

WHEREAS, Independent Grocers, Inc. was sold in November of 1997 to Affiliated Food Stores, Inc. and/or Abilene Distribution Co., Inc. out of Tulsa, Ok; and,

WHEREAS, the Agreement for Tax Abatement specifies that abatement may not be transferred to another entity without the prior written consent of the affected taxing entities; and,

WHEREAS, City Council desires to remove the designation of Abilene Reinvestment Zone Number Four and terminate the Agreement for Tax Abatement with Independent Grocers, Inc.; and,

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

PART 1: The property located at 4109 Vine Street, situated in the City of Abilene, Taylor County, Texas and being more particularly described as follows:

Lot 2, Block A, Continuation #2, Section 1, Abilene Industrial District,

Block B, Continuation #1, Section 1, Abilene Industrial District,

a 110' x 286.5' tract out of M.W. Northington Survey #64, .72 acres, account #A1370001300.

no longer qualifies as a reinvestment zone under the Act by no longer being reasonably likely as a result of the prior designation to contribute to the retention or expansion of primary employment or to attract major investment in the zone that will be a benefit to the property and will contribute to the economic development of the City.

PART 2: The property described above is hereby removed from designation as Tax Abatement Reinvestment Zone Number Four.

PART 3: Tax abatement previously granted and specified in a written contract between Independent Grocers, Inc. and the City of Abilene is hereby terminated.

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PART 4: This ordinance shall take effect as of December 31, 1997.

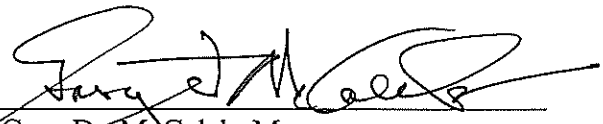
PASSED ON FIRST READING THE 7 DAY OF May, 1998.

A notice of the time and place, where and when said ordinance would given a public hearing and considered for final passage, was published in the Abilene Reporter-News, a daily newspaper of general circulation in the City of Abilene, said publication being on the 13 day of May, 1998, the same being at least seven (7) days prior to a public hearing to be held in the Council Chambers of the City Hall in Abilene, Texas, at 9:00 a.m., on the 21st day of May, 1998, to permit the public to be heard prior to final consideration of this ordinance.

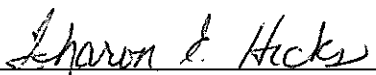
PASSED ON SECOND AND FINAL READING THE 21 DAY OF May, 1998.

ATTEST:

  
\_\_\_\_\_  
Jo Moore, City Secretary

  
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Gary D. McCaleb, Mayor

APPROVED:

  
\_\_\_\_\_  
Sharon L. Hicks  
City Attorney