

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, AMENDING THE BOUNDARIES OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF MANSFIELD, TEXAS; EXTENDING THE TERM OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF MANSFIELD, TEXAS; APPROVING AN AMENDED AND RESTATED FINAL PROJECT AND FINANCE PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF MANSFIELD, TEXAS; MAKING CERTAIN FINDINGS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE

WHEREAS, the City of Mansfield, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and,

WHEREAS, pursuant to and as required by the Act, the City Council of the City (the "City Council") prepared a *Tax Increment Reinvestment Zone Number One, City of Mansfield, Texas, Preliminary Project and Finance Plan* (the "Preliminary Project and Finance Plan") for Tax Increment Reinvestment Zone Number One, City of Mansfield, Texas ("TIRZ #1"); and,

WHEREAS, on December 13, 2006, the City Council approved Ordinance No. 1608 creating TIRZ #1 (the "Creation Ordinance"), pursuant to the Act, which contained approximately 3,100 acres described and depicted in **Exhibit A** attached hereto; and,

WHEREAS, on August 27, 2007, Ellis County agreed to participate in TIRZ #1 by approving a participation agreement: and,

WHEREAS, on November 28, 2007, the City Council approved Ordinance No. OR-1655-07, which approved the *Tax Increment Reinvestment Zone Number One, City of Mansfield, Texas, Final Project and Finance Plan* (the "Final Project and Finance Plan"); and,

WHEREAS, on February 26, 2008, Tarrant County agreed to participate in TIRZ #1 by approving a participation agreement: and,

WHEREAS, the City may amend the boundary of TIRZ #1, including adding to or removing property from TIRZ #1, subject to the requirements of the Act; and,

WHEREAS, the City Council has a desire to add certain property to TIRZ #1, generally located east of Wisteria Street and west of Magnolia Street along East Broad Street, and consisting of approximately 38 acres, as depicted on **Exhibit B** attached hereto (the "TIRZ Expansion Area"); and,

WHEREAS, the City may amend the term of TIRZ #1, including extending or compressing the term of the TIRZ #1, subject to the requirements of the Act; and,

WHEREAS, the City Council has a desire to extend the term of TIRZ #1 from December 31, 2035, to December 31, 2050 (the "Term Extension"); and,

WHEREAS, the City Council has prepared the *Tax Increment Reinvestment Zone Number One, City of Mansfield, Texas, Amended and Restated Final Project and Finance Plan* (the "Amended Plan"), attached hereto as **Exhibit C**, inclusive of the TIRZ Expansion Area and the Term Extension; and,

WHEREAS, a notice of public hearing on amending TIRZ #1 was published in the Fort Worth Star Telegram, a newspaper of general circulation within the City, on March 27, 2023, which date is not later than the seventh (7th) day prior to the public hearing held on April 10, 2023; and,

WHEREAS, on April 10, 2023, the City Council held a public hearing on the following: (i) amending the boundaries of TIRZ #1 to include the TIRZ Expansion Area, (ii) considering the approval of the Term Extension, and (iii) considering the approval of the Amended Plan; and,

WHEREAS, at the public hearing on April 10, 2023, interested persons were allowed to speak for or against including the TIRZ Expansion Area in the TIRZ #1, the proposed amended boundaries of TIRZ #1, and the concept of tax increment financing, and owners of property in the TIRZ Expansion Area were given a reasonable opportunity to protest the inclusion of their property in TIRZ #1; and,

WHEREAS, the City has taken all actions required to create and amend TIRZ #1 including, but not limited to, all actions required by the Act, the Texas Open Meetings Act, and all other laws applicable to the creation and amendment of TIRZ #1; and,

WHEREAS, on April 10, 2023, the Board of Tax Increment Reinvestment Zone Number One, City of Mansfield, Texas recommended approval of the Amended Plan, a copy of which is attached hereto as **Exhibit C**.

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

SECTION 1.

That the recitals, findings, and determinations contained in the preamble to this Ordinance are incorporated into the body of this Ordinance as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

SECTION 2.

That the City Council does hereby amend the boundary of TIRZ #1 to include the TIRZ Expansion Area, as depicted on **Exhibit B** and incorporated herein for all purposes.

SECTION 3.

That the City Council does hereby amend the Creation Ordinance to replace Section 5 of the Creation Ordinance with the following text:

That TIRZ #1 shall take effect on January 1, 2006 and that the termination of TIRZ #1 shall occur on December 31, 2050, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that TIRZ #1 should be terminated due to insufficient private investment, accelerated private investment or other good cause, or at such time as all project costs and tax increment bonds, if any, and the interest thereon, have been paid in full.

SECTION 4.

That the City Council does hereby approve the Amended Plan, a copy of which is attached hereto as **Exhibit C** and incorporated herein for all purposes.

SECTION 5.

That if any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no provision of this Ordinance shall become inoperative because of the invalidity of another provision; and, therefore, all provisions of this Ordinance are declared severable for that purpose.

SECTION 6.

This Ordinance shall take effect immediately upon its passage in accordance with the Charter of the City, as provided by law.

DULY PASSED ON THE FIRST AND FINAL READING BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, THIS 10TH DAY OF APRIL 2023.

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary

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APPROVED AS TO FORM AND LEGALITY

Bradley Anderle, City Attorney