

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, APPROVING A TIRZ DEVELOPMENT AGREEMENT FOR REINVESTMENT ZONE NUMBER ONE, CITY OF MANSFIELD, BY AND BETWEEN THE CITY OF MANSFIELD, TEXAS, THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF MANSFIELD, AND CHISHOLM FLATS, LLC; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Zone (hereinafter defined) is a tax increment reinvestment zone created by the governing body of the City (the “**City Council**”) in accordance with the Tax Increment Financing Act, Chapter 311, Texas Tax Code, as amended (the “**Act**”), by Ordinance No. 1608 on December 13, 2006, establishing the Zone; and,

WHEREAS, the City Council approved the Final Project and Finance Plan for the Zone through the adoption of Ordinance No. 1655-07 on November 28, 2007; and,

WHEREAS, the City Council hereby finds and determines that the adoption of this Resolution, approving a TIRZ Development Agreement, a copy of which is attached hereto as **Exhibit A**, is in the best interests of the citizens of the City of Mansfield, Texas.

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

SECTION 1.

Each and every one of the recitals, findings, and determinations contained in the preamble to this Resolution is incorporated into the body of this Resolution as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

SECTION 2.

The City Council hereby approves the TIRZ Development Agreement, a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes.

SECTION 3.

This Resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Mansfield, and it is accordingly so resolved.

PASSED AND APPROVED THIS THE 13TH DAY OF FEBRUARY, 2023.

Michael Evans, Mayor

Resolution No. _____

23-5147

Page 2 of 2

ATTEST:

Susana Marin, City Secretary