

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, SETTING A PUBLIC HEARING UNDER SECTION 311.003 OF THE TEXAS TAX CODE FOR THE CREATION OF A TAX INCREMENT REINVESTMENT ZONE CONTAINING APPROXIMATELY 121.459 ACRES OF LAND GENERALLY LOCATED NORTH OF HANKS STREET, EAST OF AUDREY LANE, SOUTH OF WEST BROAD STREET, AND WEST OF SOUTH SIXTH AVENUE, AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF MANSFIELD, TEXAS; AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF THE CITY OF MANSFIELD, TEXAS, REGARDING THE PUBLIC HEARING; AND DIRECTING THE CITY OF MANSFIELD, TEXAS TO PREPARE A PRELIMINARY REINVESTMENT ZONE FINANCING PLAN

WHEREAS, the City of Mansfield, Texas (the "City"), is authorized under Chapter 311 of the Texas Tax Code, as amended (the "Act"), to create a tax increment reinvestment zone within its corporate limits; and,

WHEREAS, the City Council of the City (the "City Council") wishes to hold a public hearing in accordance with Section 311.003 of the Act regarding the establishment of a tax increment reinvestment zone containing approximately 121.459 acres of land generally located north of Hanks Street, east of Audrey Lane, south of West Broad Street, and west of South Sixth Avenue and being wholly located within the corporate limits of the City (the "Zone"), with the boundaries of the Zone being generally depicted in **Exhibit A** attached hereto and made a part hereof for all purposes; and,

WHEREAS, in order to hold a public hearing for the creation of the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and,

WHEREAS, the City Council has determined to hold a public hearing on October 24, 2022, on the creation of the Zone.

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

SECTION I.

That a public hearing is hereby called for October 24, 2022, at 7:00 p.m., in the City Council Chamber, at Mansfield City Hall, 1200 E Broad Street, Mansfield, Texas, 76063, for the purpose of hearing any interested person speak for or against: (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing.

SECTION 2.

That at such time and place the City Council will hear testimony regarding (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing and will provide a reasonable opportunity for the owner of any property within the proposed Zone to protest the inclusion of their property within the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance creating the Zone and other related matters.

SECTION 3.

That attached hereto as **Exhibit B** is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

SECTION 4.

That the City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto as **Exhibit B** in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on October 24, 2022.

SECTION 5.

That before the October 24, 2022, hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone project and finance plan.

SECTION 6.

That this resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED THIS THE 10TH DAY OF OCTOBER, 2022.

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary