

RESOLUTION NO. ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, APPROVING THE AGREEMENT BETWEEN THE CITY OF MANSFIELD AND TARRANT COUNTY REGARDING THE COUNTY'S PARTICIPATION IN THE TAX INCREMENT REINVESTMENT ZONE, NO. 2 (HISTORIC MANSFIELD), CITY OF MANSFIELD, TEXAS

WHEREAS, Chapter 311, Tax Increment Financing Act of the Texas Tax Code (the "Act") allows governmental taxing entities to join other taxing jurisdictions in the establishment of a reinvestment zone; and

WHEREAS, in accordance with the Act, the City Council of the City of Mansfield, Texas approved Ordinance No. 1861-12 on December 10, 2012, establishing Tax Increment Reinvestment Zone Number Two (TIRZ #2) to promote the redevelopment of the Historic Mansfield area;

WHEREAS, Tarrant County has received the required notice about the establishment of TIRZ #2 plus the Project Plan and Finance Plan;

WHEREAS, the Tarrant County Commissioners Court recognizes that the county's participation in TIRZ #2 will have the desired effect of developing the area to the benefit of all taxing entities, and has adopted an agreement to formalize the terms of the county's participation, said agreement is attached hereto as Exhibit "A" and incorporated herein for all purposes.

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

SECTION 1

The agreement as shown in Exhibit "A" is hereby approved and the Mayor is hereby authorized to execute said agreement on behalf of the City of Mansfield, Texas.

DULY RESOLVED by the City Council of the City of Mansfield, Texas on the 13th day of May, 2013.

David Cook, Mayor

ATTEST:

Vicki Collins, City Secretary