

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, SETTING A PUBLIC HEARING DATE UNDER SECTION 311.003 OF THE TEXAS TAX CODE FOR THE CREATION OF TAX INCREMENT REINVESTMENT ZONE NUMBER FIVE, CONTAINING APPROXIMATELY 70.897 ACRES OF LAND GENERALLY LOCATED SOUTH OF U.S. 287 AND NORTH OF ST. PAUL ROAD, AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF MANSFIELD, TEXAS; AUTHORIZING THE PUBLICATION OF NOTICE FOR SUCH PUBLIC HEARING; AND DIRECTING THE CITY OF MANSFIELD, TEXAS TO PREPARE A PRELIMINARY REINVESTMENT ZONE FINANCING PLAN

WHEREAS, the City of Mansfield (City) is a home rule municipality operating under and governed by the laws and Constitution of the State of Texas; and,

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

WHEREAS, the City Council of the City (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 70.897 acres of land generally located south of U.S. 287 and north of St. Paul Road and being wholly located within the corporate city limits of the City of Mansfield, Texas (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 July 22, 2024, on the creation of the Zone.

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

SECTION 1.

The findings and recitations set out in the preamble are found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes.

SECTION 2.

The City Council hereby calls a public hearing for 6:00 P.M. on July 22, 2024, in the Council Chambers of Mansfield City Hall, 1200 E. Broad St., 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 3.

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 4.

Notice of said hearing, in substantially the same form as Exhibit B, attached hereto, with such changes as may be approved by the City Attorney, or designee, is hereby adopted, approved and authorized to be published in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on July 22, 2024.

SECTION 5.

Before the July 22, 2024, hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone project and finance plan.

SECTION 6.

This Resolution shall be effective from and after its passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD THIS 8TH DAY OF JULY, 2024.

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary