



## Legislation Text

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**File #:** 21-4330, **Version:** 1

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Resolution - A Resolution Authorizing a Development Agreement with JLB Partners, LLC for Public Improvements to Property Within Reinvestment Zone Number One

The approval of a resolution authorizing a development agreement with JLB Partners, LLC for Public Improvements to property within tax increment reinvestment zone number one.

Staff recommends approval.

On November 28, 2007, after approval of the Board, the Mansfield City Council approved Ordinance No. OR-1655-07 approving the Tax Increment Reinvestment Zone Financing and Project Plan for the 3100 acre district for the purpose of supporting the construction of public improvements and overall vision of the district's highest and best use opportunities.

The City has determined that granting the requested economic incentives and concessions will serve the public interest in the construction of the identified Public Improvements within the TIRZ #1 District boundaries, as set forth in the Agreement, and are consistent with encouraging development of the TIRZ #1 District in accordance with the purposes for its creation.

Tax Increment Fund #1

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