



Legislation Text

File #: 22-4970, **Version:** 1

Resolution - 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

Take action calling a public hearing to establish a tax increment reinvestment zone for October 24, 2022 City Council meeting and direct staff to prepare a Preliminary Reinvestment Zone Financing Plan.

Recommend calling a public hearing for October 24, 2022 City Council meeting for the establishment of a tax increment reinvestment zone and directing staff to prepare a Preliminary Reinvestment Zone Financing Plan.

The City Council wishes to hold a public hearing in accordance with Section 311.003 of the Texas Tax Code 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; more commonly referred to as Starlin Ranch.

The City Council approved a Planned Development District (PD) for Starlin Ranch on April 25, 2022. The standards of the approved PD are greatly elevated over standard residential zoning guidelines. Therefore, a special financing district is necessary to help financially support the development and elevated standards for improvement within the district.

N/A

Matt Jones
Assistant City Manager