



AGENDA ITEM SUMMARY FORM

MEETING DATE: April 23, 2024

PREPARED BY: Phillip Conner, Finance Director

AGENDA CONTENT: Hold a Public Hearing and Discussion and take possible action on Ordinance No. on the Amended & Restated Tax Increment Reinvestment Zone (TIRZ) No. 2 Project (Riverwood Ranch) and the Financing Plan.

AGENDA ITEM SECTION: Public Hearing Item

BUDGETED AMOUNT: None

FUNDS REQUESTED: None

FUND: None

EXECUTIVE SUMMARY:

October 24, 2023, the City Council passed and approved a Resolution No. 20231024-010 creating the Riverwood Ranch North Public Improvement District (the "District") covering approximately 35.608 acres of land described by metes and bounds in said Resolution.

The City Council is asked to hold a public hearing in accordance with Section 311.003 of the Act regarding the amendment of the Zone as identified within the City of Angleton, Texas Tax Increment Reinvestment Zone No. 2, Amended and Restated Final Project and Finance Plan (attached).

- Review of Amended & Restated Project and Financing Plan for TIRZ No. 2
- Recommend approval of Ordinance on the Amended and Restated TIRZ No. 2 Project and Financing Plan

RECOMMENDATION:

Council should hold the Public Hearing and accept the positive recommendation of the TIRZ Board to approve the Ordinance on the Riverwood Ranch Amended and Restated TIRZ No. 2 Project and Financing Plan.