

ORDINANCE NO. 20240423-010

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANGLETON, TEXAS, AMENDING THE PROJECT COSTS OF CITY OF ANGLETON, TEXAS TAX INCREMENT REINVESTMENT ZONE NO. 2; APPROVING AN AMENDED AND RESTATED FINAL PROJECT AND FINANCE PLAN FOR CITY OF ANGLETON, TEXAS TAX INCREMENT REINVESTMENT ZONE NO. 2 (RIVERWOOD RANCH REINVESTMENT ZONE); MAKING CERTAIN FINDINGS; PROVIDING SEVERABILITY PROVIDING REPEAL; PROVIDING A PENALTY; AND AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the City of Angleton, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, pursuant to and as required by the Act, the City Council of the City (the "City Council") prepared a City of Angleton, Texas Tax Increment Reinvestment Zone No. 2, City of Angleton, Texas, Preliminary Project and Finance Plan (the "Preliminary Project and Finance Plan") for City of Angleton, Texas Tax Increment Reinvestment Zone No. 2 (Riverwood Ranch Reinvestment Zone), ("TIRZ No. 2"); and

WHEREAS, on July 14, 2020, the City Council approved Ordinance No. 20200714-012 creating TIRZ No. 2 (the "Creation Ordinance"), pursuant to the Act, which contained approximately 78.10 acres; and

WHEREAS, on September 12, 2023, the City Council approved Ordinance No. 20230912-017, which adopted City of Angleton, Texas Tax Increment Reinvestment Zone No. 2, Final Project and Finance Plan (the "Final Project and Finance Plan"); and

WHEREAS, the City may amend the project costs of TIRZ No. 2, subject to the requirements of the Act, and , on April 23, 2024 the TIRZ Board recommended approval of the amendment of the TIRZ No. 2 project costs; and

WHEREAS, the City Council has prepared the City of Angleton Tax Increment Reinvestment Zone No. 2, Amended and Restated Final Project and Finance Plan (the "Amended Plan"), attached hereto as **Exhibit A**, inclusive of the Zone amendment; and

WHEREAS, a notice of public hearing on amending the TIRZ No. 2 Amended Plan was published in the FACTS, a newspaper of general circulation within the City, on April 11, 2024, which date is not later than the seventh (7th) day prior to the public hearing held on April 23, 2024; and

WHEREAS, on April 23, 2024, the City Council in accordance with Texas Tax Code Sec. 311.011 held a public hearing on the following: (i) the inclusion of property within the Zone; (ii) the

amendment of the Zone, (iii) the boundaries of the zone; (iv) the concept of tax increment financing, and/or (v) the proposed amended project costs for the Zone; and

WHEREAS, at the public hearing on April 23, 2024, interested persons were allowed to speak for or against: (i) the inclusion of property within the Zone; (ii) the amendment of the Zone, (iii) the boundaries of the zone; (iv) the concept of tax increment financing, and/or (v) the proposed amended project costs for the Zone; and

WHEREAS, the City has taken all actions required to create and amend TIRZ No. 2 Amended Plan including, but not limited to, all actions required by the Act, the Texas Open Meetings Act, and all other laws applicable to the creation and amendment of the TIRZ No. 2 Project and Finance Plan; and

WHEREAS, on April 23, 2024, the City of Angleton Board of TIRZ No. 2, recommended approval of the Amended Plan, a copy of which is attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANGLETON, TEXAS:

SECTION 1. RECITALS. That the recitals, findings, and determinations contained in the preamble to this Ordinance are incorporated into the body of this Ordinance as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

SECTION 2. TERM AMENDMENT.

That the City Council does hereby amend the project costs of TIRZ No. 2 (Riverwood Ranch Reinvestment Zone) to \$10,520,419.00 including Administrative Costs as set out in the Amended and Restated Final Project and Finance Plan.

SECTION 3. AMENDED PLAN.

That the City Council does hereby approve the Amended and Restated Final Project and Finance Plan, a copy of which is attached hereto as **Exhibit A** and incorporated herein for all purposes.

SECTION 4. SEVERABILITY.

That if any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no provision of this Ordinance shall become inoperative because of the invalidity of another provision; and, therefore, all provisions of this Ordinance are declared severable for that purpose.

SECTION 5. REPEAL.

All ordinances or parts of ordinances inconsistent with the terms of this ordinance are hereby repealed; provided, however, that such repeal shall be only to the extent of such inconsistency and in all other respects this ordinance shall be cumulative of other ordinances regulating and

governing the subject matter covered by this ordinance.

SECTION 6. PENALTY

Any person who violates or causes, allows, or permits another to violate any provision of this Ordinance shall be deemed guilty of a misdemeanor and, upon conviction thereof, shall be punished by a fine of not more than Five Hundred and No/100 Dollars (\$500.00). Each occurrence of any such violation of this Ordinance shall constitute a separate offense. Each day on which any such violation of this Ordinance occurs shall constitute a separate offense.

SECTION 7.

It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551.

SECTION 8. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its passage in accordance with the Charter of the City, as provided by law.

PASSED, AND APPROVED ON THIS THE 23RD DAY OF APRIL 2024.

CITY OF ANGLETON, TEXAS

John Wright
Mayor

ATTEST:

Michelle Perez, TRMC
City Secretary

Exhibit A

**City of Angleton, Texas Tax Increment Reinvestment Zone No. 2
Amended and Restated Final Project and Finance Plan**

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