

**An Ordinance of the City Council of the City of Bay City, Texas,
Pursuant to Chapter 311 of the Texas Tax Code, Creating Tax
Increment Financing Reinvestment Zone Number Five, City of Bay
City, Texas**



EXECUTIVE SUMMARY

BACKGROUND:

Strategic Goal: Planning & Development- Develop TIRZ 5 to encourage development

On November 15, 2022, the City Council approved a professional services agreement with David Pettit Development, LLC to create Tax Increment Reinvestment Zone Number Five (TIRZ #5). The proposed TIRZ is a non-contiguous zone focused on redevelopment.

On July 16, 2024, Jessica Russell, Bay City CDC Executive Director and Gabriel Lopez, City Engineer Tech reviewed the proposed boundaries. On November 12, 2024, the Council reviewed some modified boundaries to include some strategic areas that will support this redevelopment focused TIRZ.

The creation ordinance attached establishes the boundary, term, TIRZ board, City participation, and the preliminary project and financing plan.

RECOMMENDATION: Staff recommends approving the ordinance as presented

ATTACHMENTS: Ordinance creating TIRZ 5