

CITY OF EVERMAN, TEXAS

ORDINANCE NO. 670

AN ORDINANCE DESIGNATING A CERTAIN AREA AS TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER ONE, CITY OF EVERMAN, TEXAS, ESTABLISHING A BOARD OF DIRECTORS FOR SUCH REINVESTMENT ZONE, MAKING CERTAIN FINDINGS, AND OTHER MATTERS RELATED THERETO.

WHEREAS, the City Council of the City of Everman, Texas, (the "City"), desires to promote the development of a certain contiguous geographic area within its jurisdiction by the creation of a reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, in compliance with the Act, the City has called a public hearing to hear public comments on the creation of the proposed reinvestment zone and its benefits to the City and the property in the proposed reinvestment zone; and

WHEREAS, in compliance with the Act, notice of such public hearing was published on October 28, 2013, in the Commercial Recorder, a paper of general circulation in the City, such publication date being not later than seven (7) days prior to the date of the public hearing; and

WHEREAS, such hearing was convened at the time and place mentioned in the published notice, to wit, on the 12th day of November, 2013 at 7:00 p.m., in the City Hall of the City of Everman, Texas, which hearing was then closed; and

WHEREAS, the City, at such hearing, invited any interested person, or his attorney, to appear and speak for or against the creation of the reinvestment zone, the boundaries of the proposed reinvestment zone, whether all or part of the territory which is described and attached hereto as Exhibit "A" and depicted on the map attached hereto as Exhibit "B" should be included in such proposed reinvestment zone, the concept of tax increment financing and the appointment of a board of directors of the proposed reinvestment zone; and

WHEREAS, all owners of property located within the proposed reinvestment zone and all other taxing units and other interested persons were given a reasonable opportunity at such public hearing to protest the creation of the proposed reinvestment zone and/or the inclusion of their property in such reinvestment zone; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the foregoing matters relating to the creation of the reinvestment zone, and opponents, if any, of the reinvestment zone appeared to contest creation of the zone;

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

SECTION 1: That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2: That the City Council, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- a) That the public hearing on adoption of the reinvestment zone has been properly called, held and conducted and that notice of such hearing has been published as required by law.

b) That creation of the proposed reinvestment zone with boundaries as described in Exhibits "A" and "B" will result in benefits to the City, its residents and property owners, in general, and to the property, residents and property owners in the reinvestment zone.

c) That the reinvestment zone, as defined in Exhibits "A" and "B", meets the criteria for the creation of a reinvestment zone set forth in the Act in that:

1. It is a contiguous geographic area located wholly within the corporate limits of the City.

2. The area is predominately open, undeveloped or underdeveloped, and lack of necessary public improvements impairs growth.

d) That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is used for residential purposes, which is defined in the Act as any property occupied by a house which has less than five living units.

e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 50 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any.

f) That the proposed reinvestment zone does not contain more than 50 percent of the total appraised value of real property taxable by a county or school district.

g) That the improvements in the reinvestment zone will significantly enhance the value of all taxable real property in the reinvestment zone.

h) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonable foreseeable future.

SECTION 3. That the City hereby creates a reinvestment zone over the area described in Exhibit "A" attached hereto and depicted in the map attached hereto as Exhibit "B" and such reinvestment zone shall hereafter be identified as Tax Increment Financing Reinvestment Zone Number One, City of Everman, Texas (the "Zone" or "Reinvestment Zone").

SECTION 4. That there is hereby established a board of directors for the Zone that shall consist of five members. The board of directors of Tax Increment Financing Reinvestment Zone Number One, City of Everman, Texas shall be appointed as follows:

a) Three members shall be appointed by the City Council of the City of Everman, one member shall be appointed by the Tarrant County Commissioners Court and one member shall be appointed by the Tarrant County Hospital District. The initial board of directors shall be appointed by resolution within sixty (60) days of the passage of this ordinance or within a reasonable time thereafter. All members appointed to the board shall meet the eligibility requirements set forth in the Act. The governing bodies of other taxing units that levy taxes on real property in Tax Increment Financing Reinvestment Zone Number One have chosen not to pay any of their taxes into the Tax Increment Fund and have waived their right to appoint board members.

b) The terms of the board members shall be two-year terms. The City Council shall designate a member of the board to serve as chairman of the board of directors, and the board shall elect from its members a vice chairman and other officers as it sees fit.

c) The board of directors shall make recommendations to the City Council concerning the administration of the Zone. It shall prepare and adopt a project plan and reinvestment zone financing plan for the Zone and must submit such plans to the City Council for its approval. The board of directors shall possess all powers necessary to prepare, implement and monitor such project plan and financing plan for the reinvestment zone as the City Council considers advisable, including the submission of an annual report on the status of the Zone.

SECTION 5: That the Zone shall take effect on January 1, 2013 and that the termination of the Zone shall occur on December 31, 2042, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone should be terminated due to insufficient private investment, accelerated private investment or other good cause, or at such time as all project costs and tax increment bonds, if any, and the interest thereon, have been paid in full.


SECTION 6: That the Tax Increment Base for the Zone, which is the total appraised value of all taxable real property located in the Zone, is to be determined as of January 1, 2013, the year in which the Zone was designated a reinvestment zone.

SECTION 7: That there is hereby created and established a Tax Increment Fund for the Zone which may be divided into such subaccounts as may be authorized by subsequent resolution or ordinance, into which all Tax Increments, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to be maintained in an account at the City Treasurer's affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues from the sale of any tax increment bonds and notes hereafter issued by the City, revenues from the sale of any property acquired as part of the tax increment financing plan and other revenues to be dedicated to and used in the Zone shall be deposited into such fund or subaccount from which money will be disbursed to pay project costs for the Zone or to satisfy the claims of holders of tax increment bonds or notes issued for the Zone.

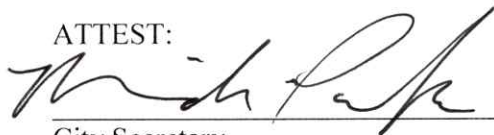
SECTION 8: That if any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 9: This Ordinance shall take effect immediately from and after its passage and the publication of the caption, as the law and charter in such cases provide.

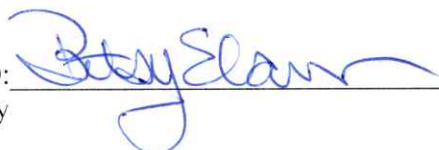
DULY PASSED by the City Council of Everman, Texas, this 12th day of November, 2013.



Mayor

ATTEST:


City Secretary

APPROVED: 

City Attorney



Ordinance Designating TIF
EVERMAN, Texas

EXHIBIT A

CITY OF EVERMAN TAX INCREMENT FINANCING REINVESTMENT ZONE No. 1

BOUNDARY DESCRIPTION

Beginning at the northeast corner of the ROW intersection of Race Street and Shelby Road, the POINT OF BEGINNING;

THENCE, east along the north ROW of Shelby Road to the southwest corner of Shelby County School Land, Tract 19A;

THENCE, north along the west boundary of Shelby County School Land, Tract 19A, Block 19, Tract 19M and Recold Industrial Park, Tracts 1 through 10 to the north property line of Recold Industrial Park, Tract 1;

THENCE, east along the north boundary of Recold Industrial Park, Tract 1, to a point directly south of the east ROW of Cunningham Street;

THENCE, north across Barron Street continuing along the east ROW of Cunningham Street to the south ROW of Noble Avenue;

THENCE, east along the south ROW of Noble Avenue to the west ROW of the I&GN Railroad ROW;

THENCE, northerly along the west ROW of the I&GN Railroad ROW to the southeast corner of the Baker Addition, Tract 18026;

THENCE, west along the south boundaries of the Baker Addition, Tract 18026, Tract 18035 and Tract 18031 to the southwest corner of Tract 18031;

THENCE, north along the west boundary of Baker Addition, Tract 18031 to its northwest corner;

THENCE, east along the north boundaries of the Baker Addition, Tract 18031 and 18034 to the southwest corner of the Baker Addition, Tract 18028;

THENCE, north along the west boundaries of the Baker Addition 18028, crossing Lee Street, Tract 18025A, Tract 18032, crossing Kings Street, Tract 18024, Tract 18027, Tract 18021A and Tract 18021 to its northwest corner;

THENCE, east along the north boundary of the Baker Addition, Tract 18021 to the west ROW of the I&GN Railroad ROW;

THENCE, northerly along the west ROW of the I&GN Railroad ROW to the north ROW of Belle Street;

THENCE, east along the north ROW of Belle Street, crossing the I&GN Railroad ROW to the city limits boundary;

THENCE; south and east along the city limits boundary to the west boundary of the Souder Elementary School property;

THENCE, south and east along the west and south boundary of the Souder Elementary School property to the west ROW of Forest Hill Drive;

THENCE, south along the west ROW of Forest Hill Drive to the south ROW of Enon Avenue;

THENCE, west along the south ROW of Enon Avenue to a point directly south of the west ROW of Thompson Street;

THENCE, north across Enon Avenue continuing along the west ROW of Thompson Street to the south ROW of Trammell Avenue;

THENCE, west along the south ROW of Trammell Avenue to the east ROW of the I&GN Railroad ROW;

THENCE, southeasterly along the east ROW of the I&GN Railroad ROW to the northwest corner of the Everman Industrial Park;

THENCE, east and south along the north and east boundaries of the Everman Industrial Park to the centerline of Shelby Road;

THENCE, west along the centerline of Shelby Road to the east ROW of Race Street;

THENCE, south along the east ROW of Race Street to a point opposite the north ROW of Townley Drive;

THENCE, west across Race Street and continuing west along the north ROW of Townley Drive, continuing west along the projection of the north ROW of Townley Drive to the Everman city limits;

THENCE, north along the Everman city limits, proceeding directly across Everman Parkway to the north ROW of Everman Parkway;

THENCE, easterly along the north ROW of Everman Parkway and continuing directly across Race Street to the northeast corner of the ROW intersection of Race Street and Shelby Road, the POINT OF BEGINNING, and containing an area of approximately 285 acres.

EXHIBIT B

CITY OF EVERMAN TAX INCREMENT FINANCING REINVESTMENT ZONE No. 1

BOUNDARY MAP

