



AGENDA ITEM SUMMARY FORM

MEETING DATE: November 19, 2025

PREPARED BY: Scott Jones, Economic Development Director

DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action to approve a resolution setting and issuing notice of a public hearing for the creation of a Tax Increment Reinvestment Zone (TIRZ #3) containing approximately 2,941.6 acres of land and directing the preparation of a preliminary reinvestment zone project and financing plan.

BACKGROUND/SUMMARY:

City staff has been working with City's consultant, TXP, Inc. ("TXP"), to identify the boundaries of and create TIRZ #3 for commercial, industrial, and residential properties within the City and the City's extraterritorial jurisdiction. The attached resolution calls for a public hearing, notice of the public hearing, and the preparation of a preliminary reinvestment zone project and financing plan as part of the process for the creation of TIRZ #3. City staff and TXP are recommending holding the public hearing on December 3, 2025.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney

FISCAL IMPACT:

FORM 1295 FILED: Not Applicable

PRESENTATION: Yes

ATTACHMENTS: Yes

- Resolution No. 2025-42
- Draft of preliminary project and financing plan

STAFF RECOMMENDATION:

The city staff recommends that the City Council approve Resolution No. 2025-42 setting a public hearing for the creation of a Tax Increment Reinvestment Zone (TIRZ #3) containing approximately 2,941.6 acres of land, authorizing the City Secretary to issue notice regarding the public hearing, and directing the City to prepare a preliminary reinvestment zone project and financing plan.
