

ORDINANCE NO. 2021-O-XX

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF STEPHENVILLE, TEXAS, APPROVING AN AMENDED PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF STEPHENVILLE, TEXAS, ESTABLISHED PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE

WHEREAS, the City of Stephenville, 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, the Act provides that the governing body of a municipality by ordinance may designate a noncontiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain noncontiguous geographic area in the City (the "Zone"), through the expansion of a reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, on April 25, 2019, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2019-O-14 designating a contiguous geographic area within the City as a Reinvestment Zone Number One, City of Stephenville, Texas (the "Original Boundaries"); and

WHEREAS, on April 25, 2019, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2019-O-15 approving the Project and Financing Plan for Reinvestment Zone Number One, City of Stephenville, Texas which details the infrastructure costs eligible for reimbursement; and

WHEREAS, on July 23, 2019, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2019-O-20 expanding the boundaries of the Zone ("TIRZ 1A"); and

WHEREAS, on July 23, 2019, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2019-O-21 approving the amended Project and Financing Plan for Reinvestment Zone Number One, City of Stephenville, Texas which details the infrastructure costs eligible for reimbursement; and

WHEREAS, on February 4, 2020, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2020-O-05 expanding the boundaries of the Zone ("TIRZ 1B"); and

WHEREAS, on February 4, 2020, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2020-O-06 approving the amended Project and Financing Plan for Reinvestment Zone Number One, City of Stephenville, Texas which details the infrastructure costs eligible for reimbursement; and

WHEREAS, the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, now desires to amend the Project and Financing Plan to expand the boundaries for Reinvestment Zone Number One, City of Stephenville, Texas; and

WHEREAS, as authorized by Section 311.011(e), and 311.008, of the Act, on May 4, 2021, the Board recommended that the Plan, as amended in Exhibit "A", be approved by the City Council:

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

SECTION 1. RECITALS INCORPORATED

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS

That the City Council hereby makes the following findings of fact:

- i. That the Plan, as amended, includes all information required by Sections 311.011(b) and (c) of the Act.
- ii. That the Plan, as amended, is feasible and the amended project plan conforms to the City's master plan.
- iii. That consistent with Section 311.011(e) of the Act, a public hearing is required prior to the adoption of this Ordinance because the Plan, as amended, does (i) reduce or increase the geographic area of the Zone; (ii) increase or decrease the tax increment to be contributed by a taxing unit; (iii) increase the total estimated project costs; or (iv) designate additional property in the Zone to be acquired by the City.

SECTION 3. APPROVAL OF AMENDED PLAN

That based on the findings set forth in Section 2 of this Ordinance, the Plan, as amended in Exhibit "A" is hereby approved.

SECTION 4. SEVERABILITY CLAUSE

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 5. OPEN MEETINGS

It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 7. EFFECTIVE DATE

This Ordinance shall take effect immediately upon its adoption passage.

PASSED AND APPROVED this the 4th day of May, 2021

Doug Svien, Mayor

ATTEST:

Staci L. King, City Secretary

Reviewed by Allen L. Barnes,
City Manager

Approved as to form and legality by
Randy Thomas, City Attorney

EXHIBIT A
Amended Project and Financing Plan