

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF STEPHENVILLE, TEXAS, APPROVING A PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, 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 contiguous 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 contiguous geographic area in the City, through the creation 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 November 15, 2022 the City Council of the City of Stephenville, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 2022-O-40 designating a contiguous geographic area within the City as a Reinvestment Zone Number Two, City of Stephenville, Texas (the “Zone”); and

**WHEREAS**, as authorized by Section 311.011(e), and 311.008, of the Act, on December 6, 2022, the Board recommended that the Plan 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 includes all information required by Sections 311.011(b) and (c) of the Act.
- ii. That the Plan is feasible and the project plan conforms to the City’s master plan.

### **SECTION 3. APPROVAL OF PLAN**

That based on the findings set forth in Section 2 of this Ordinance, the Plan 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 6. EFFECTIVE DATE**

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED ON this \_\_\_\_\_ day of December 2022.

**CITY OF STEPHENVILLE**

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Doug Svien, Mayor

**ATTEST:**

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Sarah Lockenour  
City Secretary

**APPROVED AS TO FORM:**

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Randy Thomas  
City Attorney

**APPROVED AS TO CONTENT:**

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Jason King  
City Manager

**EXHIBIT A**

**Project and Financing Plan**