

City of Mesquite, Texas

Legislation Details (With Text)

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|----------------------|---|----------------------|---|--------------|---|
| File #: | 17-3135 | Version: | 1 | Name: | Town East/Skyline TIRZ No. 9 Final Project and Financing Plan |
| Type: | Agenda Item | Status: | | | Passed |
| File created: | 11/29/2017 | In control: | | | City Council |
| On agenda: | 12/4/2017 | Final action: | | | 12/4/2017 |
| Title: | <p>A. An ordinance approving a Project Plan and Reinvestment Zone Financing Plan for the Town East/Skyline Tax Increment Finance Reinvestment Zone No. Nine, City of Mesquite, Texas, and making a finding regarding feasibility.</p> <p>B. A resolution setting a public hearing under Section 311.003 of the Texas Tax Code to consider approving an amended Project Plan and Reinvestment Zone Financing Plan for Town East/Skyline Tax Increment Finance Reinvestment Zone No. Nine, City of Mesquite, Texas (“the Zone”), enlarging the boundaries and increasing the geographic area of the Zone to include property generally located between Samuell Boulevard and Highway 80 on the south, Buckner Boulevard and IH 30 on the west, south of Action Drive on the north and Bamboo Street on the east, and authorizing the issuance of notice by the City Secretary of Mesquite, Texas, regarding the public hearing.</p> | | | | |

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance - Town East-Skyline Project Finance Plan, 2. Resolution - Setting PH - Town East.Skyline No. 9

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|----------|--------|
| 12/4/2017 | 1 | City Council | Approved | Pass |

- A. An ordinance approving a Project Plan and Reinvestment Zone Financing Plan for the Town East/Skyline Tax Increment Finance Reinvestment Zone No. Nine, City of Mesquite, Texas, and making a finding regarding feasibility.
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As a matter of procedure under State law, the Town East/Skyline Tax Increment Finance Reinvestment Zone No. Nine Board of Directors met on December 4, 2017, to first adopt a Final Project and Financing Plan for the Town East/Skyline Tax Increment Finance Reinvestment Zone No. Nine, and upon adoption of that Plan, the Board then considered and adopted an amended Project and Financing Plan which would enlarge the *noncontiguous* boundaries of the Zone to a primarily industrial and commercial zoned area commonly referred to as “Big Town.”

In 2009, House Bill 1770, enacted by the 81st Legislature, expanded the eligible geographic area of a reinvestment zone to include noncontiguous areas within the corporate limits, in the extraterritorial jurisdiction

of a municipality, or in both.

The amended Project and Financing Plan is based on updated valuation assumptions and reduced revenue and expenditure projections. An amendment can only take effect upon approval by the City Council after the public hearing procedural requirements of the State statute are satisfied, which is why only the Final Project and Financing Plan may be approved during today's Council meeting.

The public hearing and approval of the amended Project and Financing Plan is scheduled for the December 18, 2017, City Council meeting.

Staff recommends approval of the ordinance and resolution.

Ordinance

Resolution

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David Witcher