

City of Mesquite, Texas

Legislation Details (With Text)

File #:	19-4102	Version:	1	Name:	Resolution - Project Agreement with TIRZ No. 2 - 2019 Bond Sale
Type:	Agenda Item	Status:		Status:	Passed
File created:	4/10/2019	In control:		In control:	City Council
On agenda:	5/6/2019	Final action:		Final action:	5/6/2019
Title:	A resolution approving and authorizing the execution and delivery of a project agreement with the Towne Centre Reinvestment Zone Number Two, City of Mesquite, Texas, (TIRZ) for the payment of costs related to the drainage reconstruction project of South Mesquite Creek located within the TIRZ boundaries; approving expenditure of funds by the TIRZ in connection therewith; and containing other provisions related thereto.				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution - Towne Centre TIRZ

Date	Ver.	Action By	Action	Result
5/6/2019	1	City Council	Approved	Pass

A resolution approving and authorizing the execution and delivery of a project agreement with the Towne Centre Reinvestment Zone Number Two, City of Mesquite, Texas, (TIRZ) for the payment of costs related to the drainage reconstruction project of South Mesquite Creek located within the TIRZ boundaries; approving expenditure of funds by the TIRZ in connection therewith; and containing other provisions related thereto.

The attached resolution authorizes the execution and delivery of a project agreement with the Towne Centre TIRZ for the payment of costs related to the drainage reconstruction project of South Mesquite Creek located within the TIRZ boundaries. The City will issue Certificates of Obligation bonds for this reconstruction project and the Towne Centre TIRZ, through this agreement, will reimburse the City with TIRZ revenues in an amount equal to the annual debt service over the life of the bonds.

Recommended/Desired Action

Staff recommends approval of the resolution.

Attachment(s)

Resolution

Drafter

Debbie Mol

Head of Department

Debbie Mol