

# City of Mesquite, Texas

## Legislation Text

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**File #:** 17-3132, **Version:** 1

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- A. An ordinance approving a Project Plan and Reinvestment Zone Financing Plan for the Gus Thomasson Tax Increment Finance Reinvestment Zone No. Eight, City of Mesquite, Texas, and making a finding regarding feasibility.
- B. A resolution setting a public hearing to consider under Section 311.003 of the Texas Tax Code to consider approving an amended Project Plan and Reinvestment Zone Financing Plan for Gus Thomasson Tax Increment Finance Reinvestment Zone No. Eight, City of Mesquite, Texas (“the Zone”), enlarging the boundaries and increasing the geographic area of the Zone to include property generally located on both sides of IH-30, north of Action Drive, Topaz Drive, Sorrento Drive and Lou Ann Drive, east of Big Town Boulevard and La Prada Drive, south of John West Road, the north line of IH-30, Susan Drive and Rockne Lane, and west of Morgan Drive and Edgebrook Drive, and property generally located on both sides of Motley Drive, south of Lou Ann Drive, north of Bellhaven Drive, west of Tedlow Trail, and east of Viva Drive, and authorizing the issuance of notice by the City Secretary of Mesquite, Texas, regarding the public hearing.

As a matter of procedure under State law, the Gus Thomasson Tax Increment Finance Reinvestment Zone No. Eight Board of Directors met on December 4, 2017, to first adopt a Final Project and Financing Plan for the Gus Thomasson Tax Increment Finance Reinvestment Zone No. Eight, and upon adoption of that Plan, the Board then considered and adopted an amended Project and Financing Plan which would enlarge the contiguous boundaries of the Zone southwest along IH 30 and south along Motley Drive.

The amended Project and Financing Plan is based on updated revenue assumptions and reducing the estimated project costs within the Gus Thomasson corridor. 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