

## Legislation Text

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**File #:** 18-3522, **Version:** 1

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Conduct a public hearing and consider an ordinance designating a contiguous geographic area of approximately 248.1466 acres of land consisting of the following six tracts of land: (1) 4300 Lawson Road; (2) 3400 McKenzie Road; (3) 4800 Lasater Road; (4) 4900 Lasater Road; (5) 2700 McKenzie Road; and (6) 925 McKenzie Road, all six tracts of land being located within the corporate limits of the City of Mesquite, Texas, as a Reinvestment Zone pursuant to Chapter 311 of the Texas Tax Code, to be known as Reinvestment Zone Number Twelve, City of Mesquite, Texas (IH-20 Business Park TIRZ), describing the boundaries of the Zone, creating a Board of Directors for the Zone, establishing a tax increment fund for the Zone, containing findings related to the creation of the Zone, providing a date of termination of the Zone and providing that the Zone take effect immediately upon passage of the ordinance.

In order to facilitate new commercial development along the IH-20 corridor in Dallas County, staff recommends the establishment of the IH-20 Business Park Tax Increment Reinvestment Zone (TIRZ) No. 12. The proposed district includes 248.1466 acres of land consisting of six tracts within the corporate limits of the City of Mesquite.

The TIRZ Project and Finance Plan will be based on a 75 percent TIRZ fund, retaining 25 percent of the fund for the City general fund.

The notice of public hearing was published in the Daily Commercial Record newspaper on June 7, 2018. Approving this ordinance would establish the boundaries of the IH-20 Business Park Tax Increment Reinvestment Zone No. 12 and establish a Board of Directors.

### **Recommended/Desired Action**

Following the public hearing, staff recommends approval of the ordinance.

### **Attachment(s)**

Ordinance

### **Drafter**

Kim Buttram

### **Head of Department**

David Witcher