



CITY COUNCIL COMMUNICATION

November 22, 2011

SUBJECT: Hold Public Hearing and Consider Ordinance No. 1932 creating Reinvestment Zone Number 1

SUBMITTED BY: Mike Collins, Director of Planning and Economic Development

REFERENCE NO: Ordinance No. 1932

ACTION REQUESTED:

Receive public input and motion to approve Ordinance No.1932 creating Reinvestment Zone Number 1 out of a portion of the Allen M. Downen Survey, Abstract No. 415, Euless, Tarrant County, Texas.

ALTERNATIVES:

- Deny
- Open the Public Hearing and continue it to the next meeting

SUMMARY OF SUBJECT:

M.A.D. Triangle, LLC, operating under the business name ServiceMaster Advanced Restorations, L.P. is the owner of a portion of the Allen M. Downen Survey, Abstract No. 415, Euless, Tarrant County, Texas. ServiceMaster Advanced Restorations, L.P., through M.A.D. Triangle, LLC, applied for a tax abatement for this property prior to commencement of construction of its' new facility. A public hearing to receive public input regarding the creation of reinvestment zone is a requirement of the City's Tax Abatement ordinance.

As required, the other taxing jurisdictions have been notified of the public hearing and of the City's intent to consider a tax abatement agreement. Copies of the notices are included with this agenda communication.

The next step in the tax abatement process is the consideration of an ordinance creating the Reinvestment Zone Number 1, out of a portion of the Allen M. Downen Survey, Abstract No. 415.

The Council must find that:

1. M.A.D. Triangle, LLC's new facility is nearing completion so the improvements are feasible and practical.

2. M.A.D. Triangle, LLC's new facility, whether owned and operated by M.A.D. Triangle, LLC or an individual, will be a benefit to the City and the reinvestment zone after expiration of a tax abatement agreement.
3. The proposed zone is reasonably likely to contribute to the retention or expansion of primary employment or attract major investment to the area.

Staff recommends approval of Ordinance No. 1932.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Ordinance No. 1932
- Notices to Taxing Entities
- Publication Notice
- Map

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **KS** _____

City Secretary's Office