

RESOLUTION NO. 2015-01 TIRZ#4

A RESOLUTION APPROVING THE PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR, CITY OF EULESS, TEXAS – EULESS MIDTOWN

WHEREAS, as authorized by Chapter 311 of the Texas Tax Code (the “Act”) and pursuant to Ordinance No. 2089, adopted by the City Council of the City of Euless, Texas (the “City”) on September 22, 2015, the City created Tax Increment Reinvestment Zone Number Four, City of Euless, Texas – Euless Midtown (the “Zone”); and

WHEREAS, pursuant to Ordinance No. 2089, the City created the Board of Directors for the Zone (“TIRZ Board”); and

WHEREAS, the Board of Directors shall make recommendations to the City Council concerning the administration, management and operation of the Zone; and

WHEREAS, the Board of Directors shall prepare and adopt a project and financing plan and submit such plan to the City Council for its approval; and

WHEREAS, the Board has provided a presentation on the preliminary project and financing plan; and

WHEREAS, the Board finds that the preliminary project and financing plan is feasible and encourages further development within the Zone; and

WHEREAS, the Board finds that the preliminary project and financing plan includes all information required by Section 311.001(b) and (c) of the Act;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR, CITY OF EULESS, TEXAS – EULESS MIDTOWN, THAT:

SECTION 1.

The project and financing plan for Tax Increment Reinvestment Zone Number Four, City of Euless, Texas – Euless Midtown is hereby approved.

SECTION 2.

The Chairperson of the Board is authorized to sign this resolution on the Board’s behalf.

SECTION 3.

This Resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED at a meeting of the Board of Directors of the Tax Increment Reinvestment Zone Number Four, City of Euless, Texas – Euless Midtown on the ____ day of _____ 2015 by a vote of ____ ayes, ____ nays, and ____ abstentions.

APPROVED:

Linda Martin, Chairman, Board of Directors
Tax Increment Reinvestment Zone Number Four, City of Euless, Texas – Euless Midtown

ATTEST:

Kim Sutter, Board Secretary