

ORDINANCE NO. 4926

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS APPROVING AN AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER FOURTEEN, CITY OF MESQUITE, TEXAS (ALCOTT LOGISTICS STATION); INCREASING THE ESTIMATED PROJECT COSTS; MAKING A FINDING OF FEASIBILITY; PROVIDING A REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Mesquite, Texas (“**City**”) established Reinvestment Zone Number Fourteen, City of Mesquite, Texas (Alcott Logistics Station) (the “**Zone**”), and established a board of directors for the Zone (the “**Board**”) to promote development or redevelopment in the Zone pursuant to Ordinance No. 4853 approved by the City Council of the City (the “**City Council**”) on April 5, 2021 (“**Ordinance No. 4853**”), in accordance with the Tax Increment Financing Act, V.T.C.A, Tax Code, Chapter 311 (the “**Act**”); and

WHEREAS, the Zone consists of approximately 251.8175 acres of undeveloped property generally located south of East Scyene Road, west of the Mesquite Metro Airport, north of Berry Road and Newsom Road, and east of Smokey Mountain Trail in the City of Mesquite, Dallas County, Texas, and located within the corporate limits of the City of Mesquite, Texas, the boundaries of the Zone being more particularly described in Exhibit “A” attached to Ordinance No. 4853 and depicted on the map attached as Exhibit “B” to Ordinance No. 4853; and

WHEREAS, on May 3, 2021, the Board prepared and adopted a project plan and reinvestment zone financing plan for the Zone, which was subsequently approved by the City Council on May 3, 2021, pursuant to Ordinance No. 4857 (“**Ordinance No. 4857**”); and

WHEREAS, pursuant to Ordinance No. 4857, a tax increment fund was created and established for the Zone (the “**Tax Increment Fund**”); and

WHEREAS, Ordinance No. 4857 designated the tax increment for each year on real property located within the Zone at fifty percent (50%) of real property taxes levied and collected by the City (the “**Tax Increment**”) and required payment of the Tax Increment into the Tax Increment Fund for the Zone; and

WHEREAS, pursuant to Ordinance No. 4853, the Zone is to terminate on the earlier of: (1) December 31, 2051, or an earlier or later termination date designated by an ordinance adopted under Section 311.007(c) of the Act; or (2) the date on which all project costs, tax increment bonds and interest on those bonds, and other obligations of the Zone have been paid in full, in accordance with Section 311.017 of the Act; and

WHEREAS, on April 5, 2021, the City Council authorized the City Manager to finalize and execute a Master Development Agreement and Chapter 380 Agreement, dated May 26, 2021, between the City and Alcott Logistics Partners, LP, and Alcott Logistics Station Tract D, LP, regarding the development of property within the Zone (the “**Master Development Agreement**”); and

WHEREAS, on April 5, 2021, the City Council approved a TIRZ Reimbursement Agreement, effective May 26, 2021, between the City, the Board, and Alcott Logistics Station Tract D, LP,

regarding the development of property within the Zone (the “**Reimbursement Agreement**”); and

WHEREAS, on December 6, 2021, the City Council authorized the City Manager to finalize and execute a TIRZ #14 Reimbursement Agreement and City Chapter 380 Incentive and Performance Agreement, dated December 6, 2021, between the City, the Board, and 42 Alcott, LP, regarding the development of property within the Zone; and

WHEREAS, Section 311.010(a) of the Act provides that the board of directors of a tax increment reinvestment zone shall make recommendations to the governing body of the municipality that created the zone concerning the administration of the Act in the zone; and

WHEREAS, Section 311.011(e) of the Act allows the board of directors of a tax increment reinvestment zone to adopt an amendment to a project plan for the zone so long as the amendment is consistent with the requirements and limitations of the Act and is approved by the governing body of the municipality that created the zone; and

WHEREAS, on December 20, 2021, the Board prepared and adopted an amended project plan and reinvestment zone financing plan for the Zone, a copy of which is attached hereto as Exhibit A and made a part hereof for all purposes (the “**Amended Project and Financing Plan**”); and

WHEREAS, the Amended Project and Financing Plan proposes to increase the total estimated project costs for the Zone; and

WHEREAS, the Amended Project and Financing Plan is not effective unless it is approved by the City Council by ordinance adopted after a public hearing; and

WHEREAS, notice of a public hearing to be held at 7:00 p.m. on December 20, 2021, to consider approving the Amended Project and Financing Plan, increasing the total estimated project costs for the Zone, was published in the *Daily Commercial Record*, a newspaper of general circulation in the City on December 9, 2021, which is at least seven days before the date of the public hearing held on December 20, 2021, in accordance with Section 311.003 of the Act; and

WHEREAS, notice of the public hearing to be held at 7:00 p.m., on December 20, 2021, to consider approving the Amended Project and Financing Plan, increasing the total estimated project costs for the Zone, was mailed on December 9, 2021, by first class mail to all property owner(s) within the boundaries of the Zone; and

WHEREAS, on December 20, 2021, the City Council opened a public hearing in accordance with the Act and interested persons were allowed to speak for or against the Amended Project and Financing Plan, increasing the total estimated project costs for the Zone, the concept of tax increment financing, and other related matters; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on December 20, 2021; and

WHEREAS, the public hearing was held in full compliance with the Act; and

WHEREAS, the Board is submitting the Amended Project and Financing Plan to the City Council and is recommending the City Council approve the Amended Project and Financing Plan; and

WHEREAS, the Amended Project and Financing Plan is consistent with the requirements and limitations of the Act; and

WHEREAS, the City has taken all actions required to approve the Amended Project and Financing Plan, and increase the total estimated project costs for the Zone, including, but not limited to, all actions required by the home-rule Charter of the City, the Act, Chapter 551 of the Texas Government Code, commonly referred to as the Texas Open Meetings Act, and all other applicable laws; and

WHEREAS, the City Council finds that approving the Amended Project and Financing Plan, increasing the total estimated project costs for the Zone as more fully set forth in the Amended Project and Financing Plan, is in the best interest of the City and its citizens.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

SECTION 1. That the statements, facts, findings, and recitals contained in the preamble of this ordinance are hereby found and declared to be true and correct and are incorporated and adopted as part of this ordinance for all purposes.

SECTION 2. Capitalized terms used herein and not otherwise defined herein shall have the meanings and definitions set forth in the Master Development Agreement and Reimbursement Agreement.

SECTION 3. That the City Council finds that the public hearing to consider approving the Amended Project and Financing Plan, increasing the total estimated project costs for the Zone, has been properly held and conducted, that notice of such hearing has been published as required by applicable law, including the Act, and that owner(s) of property within the Zone were given notice of the public hearing and a reasonable opportunity to comment at the public hearing.

SECTION 4. That the City Council finds that the Amended Project and Financing Plan submitted to the City Council includes the following information required by § 311.011 of the Act:

- A. The Amended Project and Financing Plan includes:
- (1) A description and map showing existing uses and conditions of real property in the Zone and proposed uses of that property;
 - (2) Proposed changes of zoning ordinances, the master plan of the City, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable;

- (3) A list of estimated non-project costs; and
 - (4) A statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan.
- B. The Amended Project and Financing Plan includes:
- (1) A detailed list describing the estimated project costs of the Zone, including administrative expenses;
 - (2) A statement listing the proposed kind, number, and location of all public works or public improvements to be financed by the Zone;
 - (3) A finding that the plan is economically feasible and an economic feasibility study;
 - (4) The estimated amount of bonded indebtedness to be incurred;
 - (5) The estimated time when related costs or monetary obligations are to be incurred;
 - (6) A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipated to contribute tax increment to the Zone that levies taxes on real property in the Zone;
 - (7) The current total appraised value of taxable real property in the Zone;
 - (8) The estimated captured appraised value of the Zone during each year of its existence; and
 - (9) The duration of the Zone.

SECTION 5. That in accordance with the Act, the City Council has reviewed the Amended Project and Financing Plan and hereby finds that the Amended Project and Financing Plan is feasible.

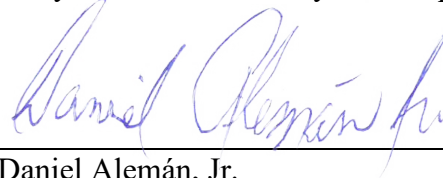
SECTION 6. That the City Council hereby approves and adopts the Amended Project and Financing Plan attached hereto as Exhibit A and made a part hereof for all purposes.

SECTION 7. That the City Manager, or the City Manager's designee, is hereby authorized to execute all documents and take all actions necessary or requested to implement the Amended Project and Financing Plan.

SECTION 8. That all ordinances or portions thereof in conflict with the provisions of this ordinance, to the extent of such conflict, are hereby repealed. To the extent that such ordinances or portions thereof are not in conflict herewith, the same shall remain in full force and effect.

SECTION 9. That this ordinance shall take effect immediately upon passage of this ordinance.

DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 20th day of December 2021.



Daniel Alemán, Jr.
Mayor

ATTEST:



Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:



David L. Paschall
City Attorney

EXHIBIT A



Amended Project Plan and Reinvestment Zone Financing Plan

Reinvestment Zone Number Fourteen,
City of Mesquite, Texas
(Alcott Logistics Station)

December 20, 2021



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City of Mesquite
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1515 N. Galloway Ave. Mesquite, TX 75149

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Introduction

Tax Increment Financing Program

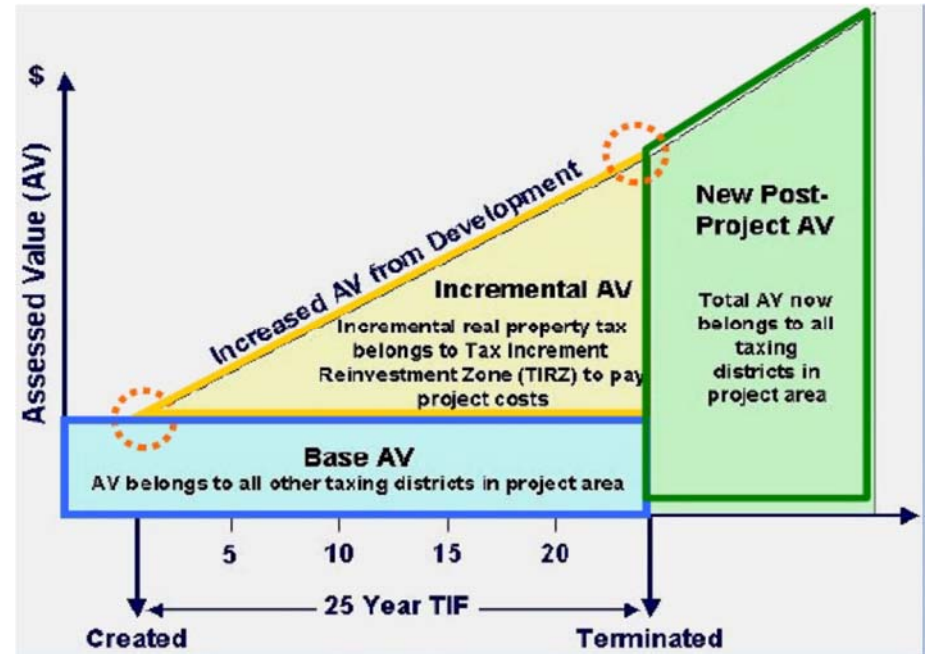
Chapter 311 of the Texas Tax Code (the "TIRZ Act") authorizes the governing body of a municipality to promote redevelopment of a contiguous or noncontiguous geographic area by designating it a Tax Increment Reinvestment Zone (TIRZ). The future value of private investment within a TIRZ is leveraged to finance public improvements, to enhance existing public infrastructure, and to maximize the benefits of other incentive tools. Public investment in TIRZ, using tax increment as a financing mechanism, stimulates private sector investment in areas of the City that would not otherwise attract market interest. Taxing entities, including school districts, can opt in at a participation rate of their choosing, electing to contribute 0% to 100% of their tax increment into the zone.

Key Points:

- Chapter 311 of the Texas Code controls all procedures for the creation of a TIRZ
- Base Value is assessed value in year TIRZ is designated (as of January 1)
- Development over time increases value
- Higher assessed value results in additional real property tax revenues

Once a TIRZ has been established, incremental real property taxes resulting from new construction, public improvements and redevelopment efforts accrue to the various taxing entities. Local taxing entities retain the right to determine the amount of the tax increment. The City enters into written Interlocal Agreements with all participating taxing entities to specify: (1) the conditions for payment of tax increment into a tax increment fund, (2) the portion of tax increment to be paid by each entity into the tax increment fund, and (3) the term of the Interlocal Agreement.

The amount of a taxing unit's tax increment for a year is the amount of property taxes levied and collected by the unit for that year on the "captured" appraised value of real property taxable by the unit and located in the TIRZ. Captured appraised value is the total appraised value of all real property taxable by the unit and located in a TIRZ for that year less the total appraised value of taxable real property in the base year (the year in which zone was designated by ordinance).



Board of Director Responsibilities

The TIRZ Board prepares and adopts a project plan and a reinvestment zone financing plan and submits the plans to the City Council that designated the zone. Once a TIRZ project and financing plan has been approved by the City Council, the Board monitors the ongoing performance of the TIRZ by reviewing the construction status of proposed public improvements and amenities, reviewing the status of the tax increment fund, approving amendments to the project and financing plan, and recommending certain actions by City Council related to the TIRZ. The TIRZ Board must comply with the Texas Open Meetings Act as well as with all subsequent City Code provisions for City Boards and Commissions, to the extent that there is no conflict with the TIRZ Act.

Actions Taken to Date

In May 2020, Urban Logistics Realty (ULR), the developer of the 979,700 square-foot Urban District 30 industrial development along IH -30 at Republic and Columbia Parkway in Mesquite, met with City staff regarding a new industrial development concept to be located within the vacant and underutilized industrial corridor located along East Glen Boulevard and west of Mesquite Metro Airport.

On August 17, 2020, the City Council received a presentation detailing a development concept on six tracts of land identified as Tracts A through F, to be completed in three phases over five years with ULR completing the first phase consisting of a 300,000+ square-foot building for an international manufacturer looking to relocate to Mesquite, along with approximately \$11.4 million of public improvements, including the realignment of East Glen Boulevard. ULR would immediately follow up with a second phase to include two more buildings within the first three years of commencement, and the final phase would anticipate other developers adding three more buildings to the industrial business park. At the conclusion of the briefing, Council gave direction to City staff to proceed with negotiations of a development agreement with ULR.

On November 3, 2020, the City entered into a consulting contract with Petty & Associates, Inc. to conduct a TIRZ feasibility analysis of ULR's revenue assumptions to help determine the City's participation rate needed to finance the public improvements proposed by ULR and other developers within a proposed TIRZ.

On December 22, 2020, ULR submitted preliminary valuations and infrastructure cost estimates and the City and ULR began negotiations on a Master Development Agreement and Chapter 380 Agreement to outline the terms and obligations of ULR and the conditions required by the City for granting economic development incentives and TIRZ participation in constructing the public improvements.

On March 15, 2021, the City Council passed Resolution No. 10-2021 calling for a public hearing to be held on April 5, 2021, to allow any interested person to speak for or against the creation of the TIRZ, and directed notice by the City Secretary and preparation of a Preliminary Reinvestment Zone Financing Plan.

On April 5, 2021, the City Council adopted Ordinance No. 4853 designating Reinvestment Zone Number Fourteen, City of Mesquite, Texas (Alcott Logistics Station) (the "Zone") for a term of 30 years to expire on December 31, 2051.

On April 19, 2021, the City Council adopted Ordinance No. 4856 approving a Comprehensive Plan amendment from Neighborhood Retail to Light Industrial, and a change in zoning of approximately 151 acres within the Zone from Planned Development Industrial (Ordinance No. 1848) to a revised Planned Development Industrial District to allow uses and development standards contemplated by the proposed development agreement with ULR and other future developers within the Zone.

On May 3, 2021, the Board of Directors of the Zone met and adopted a Project Plan and Reinvestment Zone Financing Plan for Alcott Logistics Station and passed Resolution No. 2021-02 executing a Reimbursement Agreement with the City and ULR affiliates constructing common public improvements benefiting Tracts B, C and D of Alcott Logistics Station and capping reimbursement of public improvement costs to ULR at \$9.3 million.

On May 3, 2021, after conducting a public hearing, the City Council adopted Ordinance No. 4857 approving the recommended Project Plan and Reinvestment Zone Financing Plan for Alcott Logistics Station and designated the tax increment, or captured appraised value, at 50 percent of the City's ad valorem property taxes collected within the Zone. At this same meeting, the City Council passed Resolution No. 28-2021 authorizing the City Manager to finalize and execute a Master Development Agreement and Chapter 380 Agreement with ULR affiliates for development of Tracts B, C and D.

On May 3, 2021, the City Council also passed Resolution No. 29-2021 approving the Reimbursement Agreement with the TIRZ Board and ULR affiliates, and adopted Ordinance No. 4860 providing for the partial abandonment of East Glen right-of-way bisecting Tracts C, D and E of Alcott Logistics Station. The Ordinance was recorded with Dallas County Deed Records on June 3, 2021.

Actions Taken to Date

On June 29, 2021, the City and ULR affiliate Alcott Logistics Partners, LP executed a Memorandum of Purchase Options regarding Tracts B and C, effective May 26, 2021.

On June 29, 2021, City and ULR affiliates executed the Master Development Agreement and Chapter 380 Agreement regarding development of Tracts B, C and D.

On July 29, 2021, Tract D was purchased by ULR affiliate Alcott Logistics Station Tract D, LP.

On September 20, 2021, the City Council passed Resolution No. 60-2021 authorizing the execution of a First Amendment to the Master Development Agreement and Chapter 380 Agreement with ULR affiliates to allow the purchase option of Tract C and assignment of the development of Tract C to Jackson-Shaw Company for a 310,000 square foot Class A industrial building with a value of \$20 million. At this same meeting, the City Council passed Resolution No. 61-2021 approving a Chapter 380 Economic Development Agreement with Jackson-Shaw for the development of Tract C.

On September 20, 2021, the City Council also passed Resolution No. 62-2021 approving a Chapter 380 Economic Development Agreement with Vehicle Accessories, Inc., the future Build to Suit tenant of Building C, based on their corporate relocation to Mesquite, investment of \$10 million in annual business personal property inventory and creation of 315 new jobs.

On October 7, 2021, Tract B was purchased by ULR affiliate Alcott Logistics Station Tract B, LP.

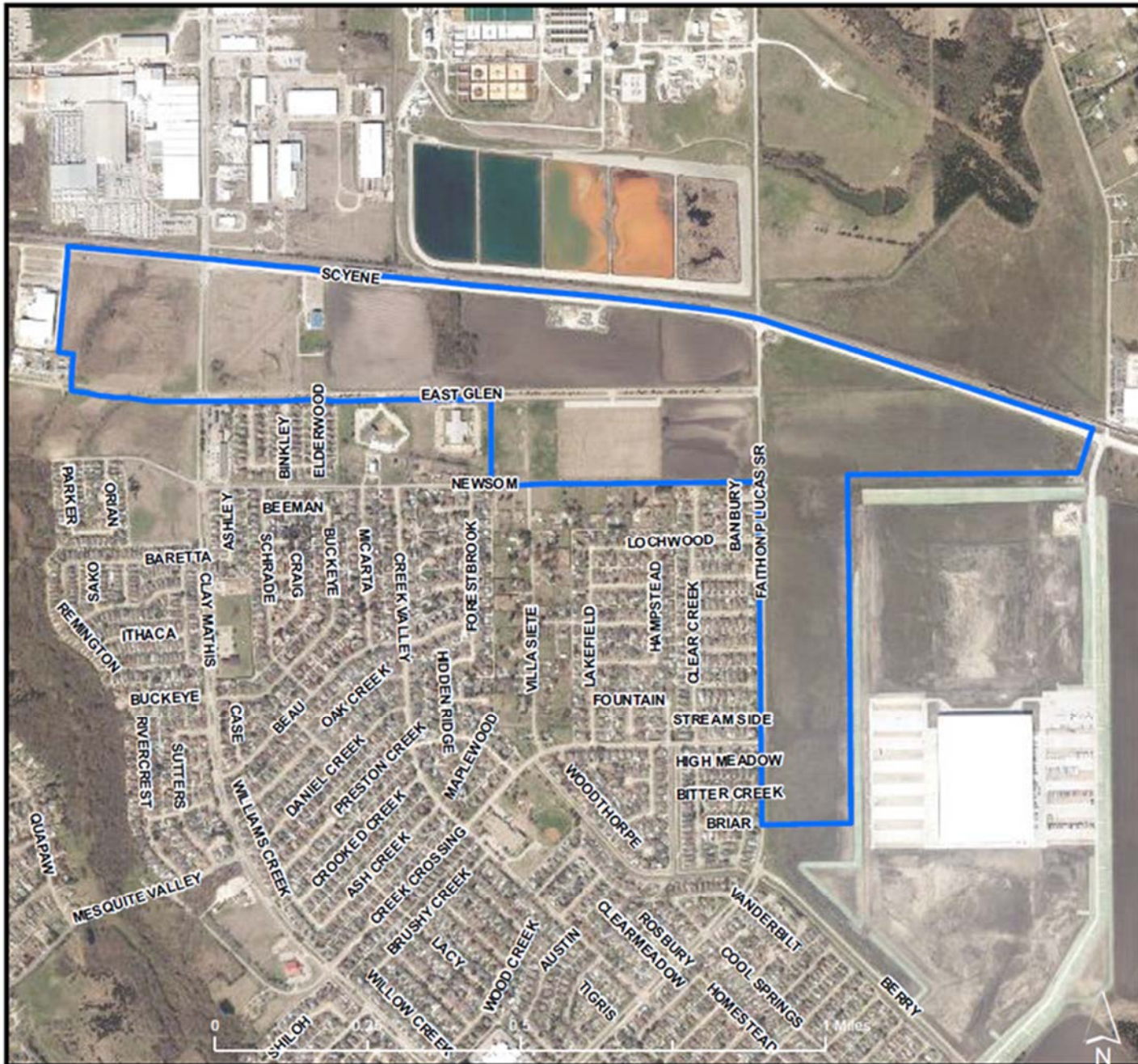
On December 6, 2021, the City Council passed Resolution No. 84-2021 authorizing the City Manager to finalize and execute a TIRZ #14 Reimbursement Agreement and City Chapter 380 Incentive and Performance Agreement with 42 Alcott, LP and the TIRZ Board, regarding the development of a 350,000 square foot Class A industrial building with a value of \$20,000,000 on Tract E and capping reimbursement of public improvement costs to 42 Real Estate at \$5,250,000.

On December 6, 2021, the City Council adopted Ordinance No. 4919 approving a change in zoning of approximately 14.7 acres within Tract F from Planned Development Industrial (Ordinance No. 4856) to Planned Development-Industrial and Planned Development-Age Restricted Residential Community, to allow a \$13.5 million, three-story self-storage facility, and a 168 unit, age-restricted, single-family residential rental development with an estimated value of \$30 million.

On December 7, 2021, Tract C was purchased by Jackson-Shaw Company affiliate Jackson-Shaw/Alcott, LP.

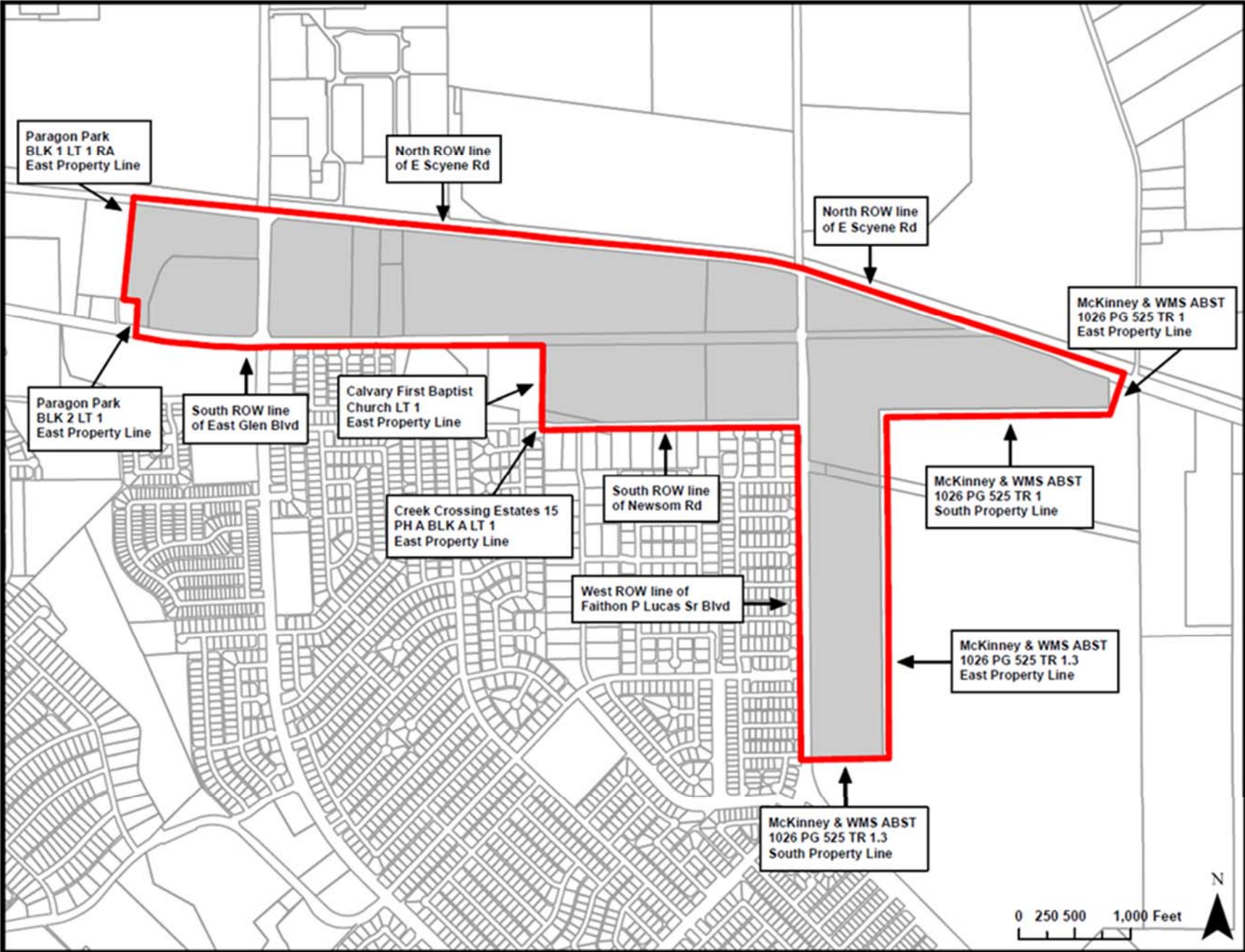
TIRZ Board Recommendations

Consider adoption of an ***Amended Project Plan and Reinvestment Zone Financing Plan (PPF) for Reinvestment Zone Number Fourteen, City of Mesquite, Texas (Alcott Logistics Station)***, and a Resolution authorizing the Chairman of the TIRZ Board to execute a TIRZ Reimbursement Agreement and City Chapter 380 Incentive and Performance Agreement with the City and 42 Alcott, LP, the Developer of Tract E within Alcott Logistics Station, and to dedicate 50 percent of the ad valorem tax increment collected on real property on Tract E into a tax increment fund to reimburse the proportionate share of eligible public improvement costs benefiting Tract E within the Zone up to a maximum reimbursement amount of \$5,250,000.



BOUNDARY

Boundary Description



Boundary Description

Beginning at the southeast corner of Paragon Park Blk 1 Lot 1 RA, thence:

Northerly along the east property line of Paragon Park Blk 1 Lot 1 RA and departing said property line with a parallel line continuing over and across E. Scyene Road to a point where said line reaches the north ROW line of E. Scyene Road, thence:

Easterly along the north ROW line of E. Scyene Road to a point where said ROW line is parallel to the east property line of Thomas F. McKinney & Samuel M. Williams Survey, ABST 1026 PG 525 Tract 1, thence:

Southerly over and across E. Scyene Road ROW and continuing along the east property line of Thomas F. McKinney & Samuel M. Williams Survey, ABST 1026 PG 525 Tract 1 to a point where said property line intersects the south property line of said Tract 1 for the southeast corner of said Tract 1, thence:

Westerly along the south property line of Thomas F. McKinney & Samuel M. Williams Survey, ABST 1026 PG 525 Tract 1 to a point where said property line intersects with the common east property line of said Tract 1 and Thomas F. McKinney & Samuel M. Williams Survey, ABST 1026 PG 525 Tract 1.3, thence:

Southerly along the common east property line of Thomas F. McKinney & Samuel M. Williams Survey, ABST 1026 PG 525 Tract 1 and Tract 1.3 to a point where said common property line intersects the south property line of said Tract 1.3 for the southeast corner of Tract 1.3, thence:

Westerly along the south property line of Thomas F. McKinney & Samuel M. Williams Survey, ABST 1026 PG 525 Tract 1.3 and

departing said property line with a parallel line continuing over and across Faithon P. Lucas, Sr. Boulevard to a point where said line reaches the west ROW line of Faithon P. Lucas, Sr. Boulevard, thence:

Northerly along the west ROW line of Faithon P. Lucas, Sr. Boulevard until said ROW line intersects the south ROW line of Newsom Road, thence:

Westerly along the south ROW line of Newsom Road to the north-east corner of Creek Crossing Estates 15 PH (A) Blk A Lot 1, thence:

Northerly over and across Newsom Road and continuing along the east property line of Calvary First Baptist Church Lot 1 to a point where said property line intersects the abandoned south ROW line of East Glen Boulevard, thence:

Westerly along the abandoned south ROW line of East Glen Boulevard to a point of commencement of the south ROW line of East Glen Boulevard and continuing along said ROW line to a point where said ROW line is parallel to the east property line of Paragon Park Blk 2 Lot 1, thence:

Northerly over and across East Glen Boulevard and continuing along the east property line of Paragon Park Blk 2 Lot 1 to a point where said line intersects the north property line of said Lot 1 for the north-east corner of Lot 1, thence:

Westerly along the north property line of Paragon Park Blk 2 Lot 1 to a point where said line reaches the southeast corner of Paragon Park Blk 1 Lot 1 RA, which is the point of beginning.

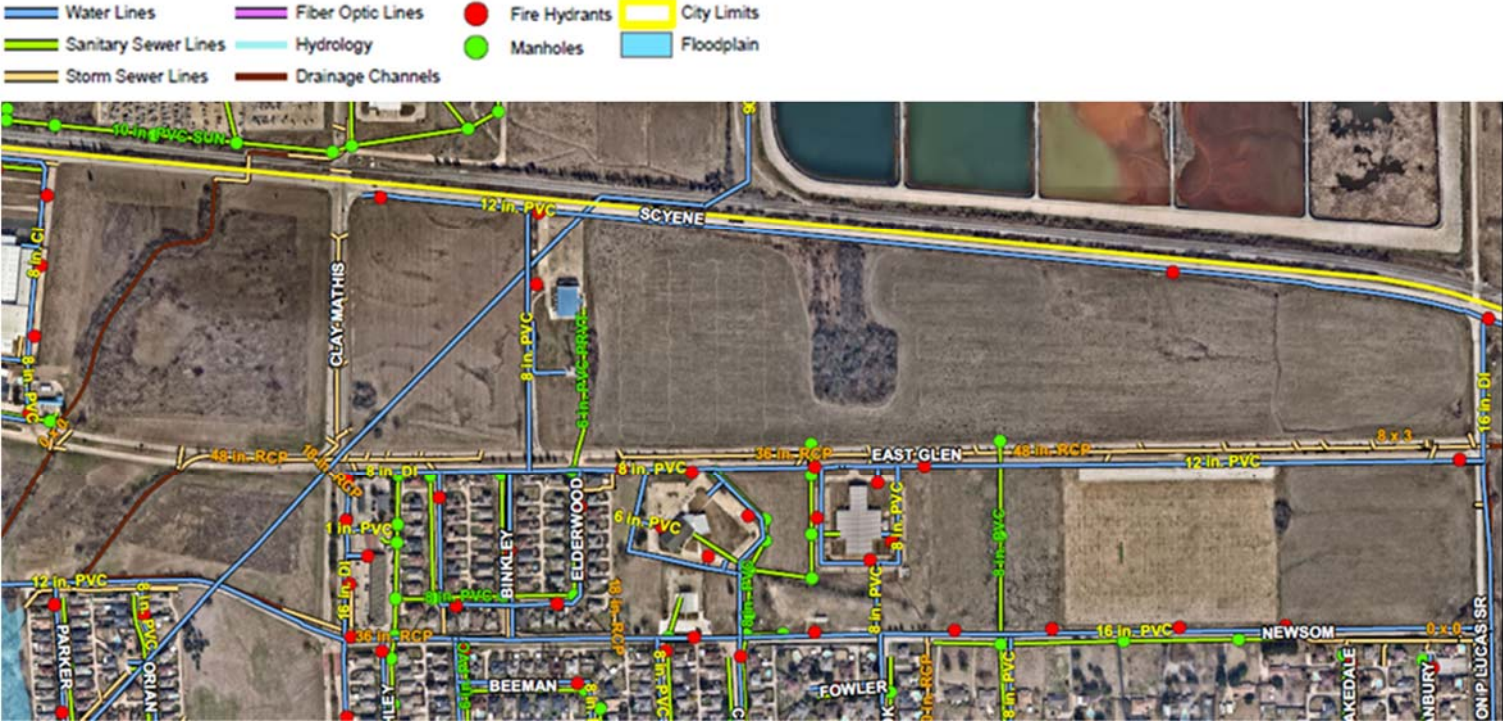
Zoning and Characteristics

The TIRZ is currently located wholly within the City of Mesquite and all parcels are zoned either Industrial, PD-Industrial (Ordinance No. 4856), or PD-Age Restricted Residential Community (Ordinance No. 4919). Property within the TIRZ is mostly undeveloped, and there is adequate water and sanitary sewer infrastructure to support future development. The property lacks on-site storm water detention for the intended uses and is bisected by East Glen Boulevard. Two tracts of property are encumbered by a 90-inch water transmission line that may need to be relocated to maximize the development potential of the tracts, and another tract has a cell tower. Existing utilities are shown in the aerial image below.

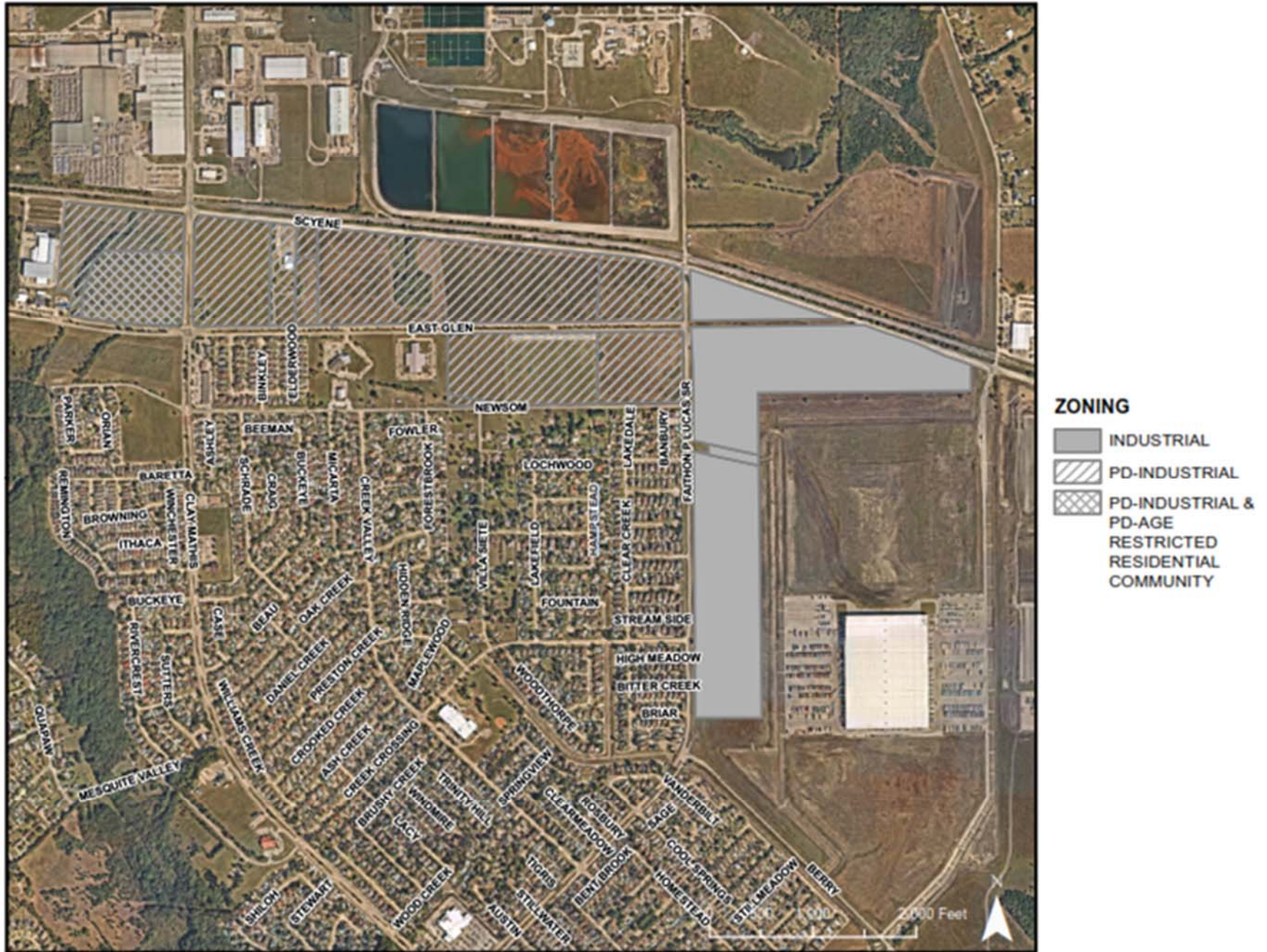
The proposed development will require public infrastructure improvements that: (1) the City cannot provide; and (2) will not be provided solely through private investment in the foreseeable future.



Northwest View of 26.2-acre Tract F Site



City of Mesquite, TX



Planned Development Zoning

Planned Development Zoning

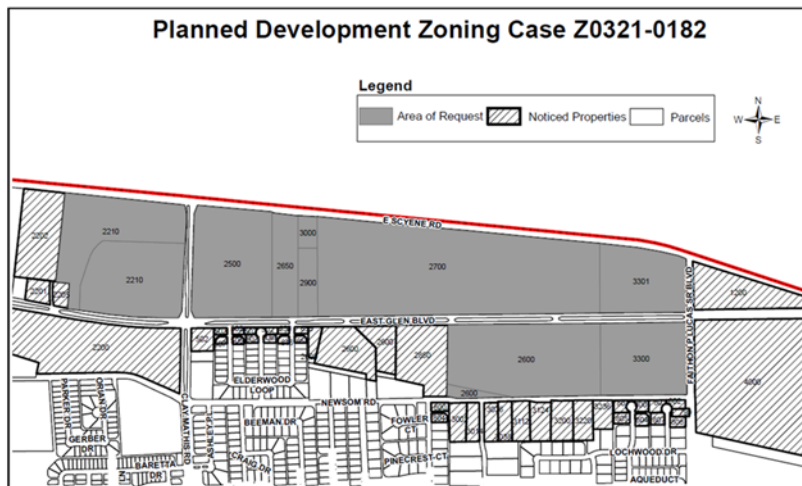
Parcels zoned PD-Industrial and PD-Age Restricted Residential Community conform with the City’s Comprehensive Plan and the PD Zoning is intended to encourage creative, innovative, and/or mixed use development for land that is to be developed as a whole in a single development or a programmed series of phases for consistency throughout the district.

ULR proposes to build a series of three facilities, and 42 Real Estate proposes to build one facility of Class A Industrial as part of a master planned PD district (Ordinance No. 4856). Class A Industrial buildings are those buildings that have gross rents based on a specified range between the top 30-40 percent of the office rents in the marketplace. Class A buildings are well located relative to the needs of major tenant sectors in the marketplace, and their building systems (mechanical, HVAC, elevator and utilities) have capacities that meet both current tenant requirements as well as anticipated future needs.

Class A building finishes have high quality design and materials and the building must continue to remain competitive with new construction. Tenant finishes are characterized by efficient layouts and the best quality trim and interior finish.

ULR’s concept will include innovative architecture and collaborative outdoor space to include a five acre public park and interconnecting eight-foot trail system with the surrounding residential neighborhood. ULR refers to this concept as a “*Neighborhood Service Center.*” The minimum building setback along Newsom Road will be 200 feet and will include a landscaped and tree lined buffer. 42 Real Estate’s concept will follow the same architectural guidelines and will add a fourth Class A Industrial building fronting Scyene and Newsom Road.

Braintree Properties will develop 88 one-bedroom units and 80 two-bedroom rental units, all single-story, as a gated, age restricted, single-family residential community. The property will be deed restricted to primary occupants age 55 years and older and will be subject to a buffered tree line along East Glen and Clay Mathis Boulevard. The concept includes a centrally located community clubhouse, pool and dog park. The concept also includes a three-story, climate controlled self storage facility on 1.8 acres located at the northeast corner of the property. The self storage facility will be screened from the residential community with a masonry screening wall with no access to the residential property.



Area within TIRZ zoned PD-Industrial



Area within TIRZ also zoned PD-Age Restricted Residential

Existing Uses and Conditions

Property within the TIRZ is mostly vacant and undeveloped, with the exception of a church owned by St. Mary's Malankara Catholic Church of Dallas on 5.6 acres north of East Glen Boulevard and east of Clay Mathis Road.

The largest assemblage of land totaling 90.2 acres was acquired by Ashley Furniture Industries, Inc. in 2017 from the Espensen Family as part of a 358-acre regional distribution and manufacturing facility.

In 1995, the City acquired 73.7 acres in a settlement from Fairfield Financial Group, Inc., and up until February 2021, had been leased as farmland. This property, including the abandonment of East Glen Boulevard (shown below), was recently subdivided into three tracts (Tracts B, C and D described later), and sold to affiliate companies of developers Jackson-Shaw and Urban Logistics Realty for development of Alcott Logistics Station.



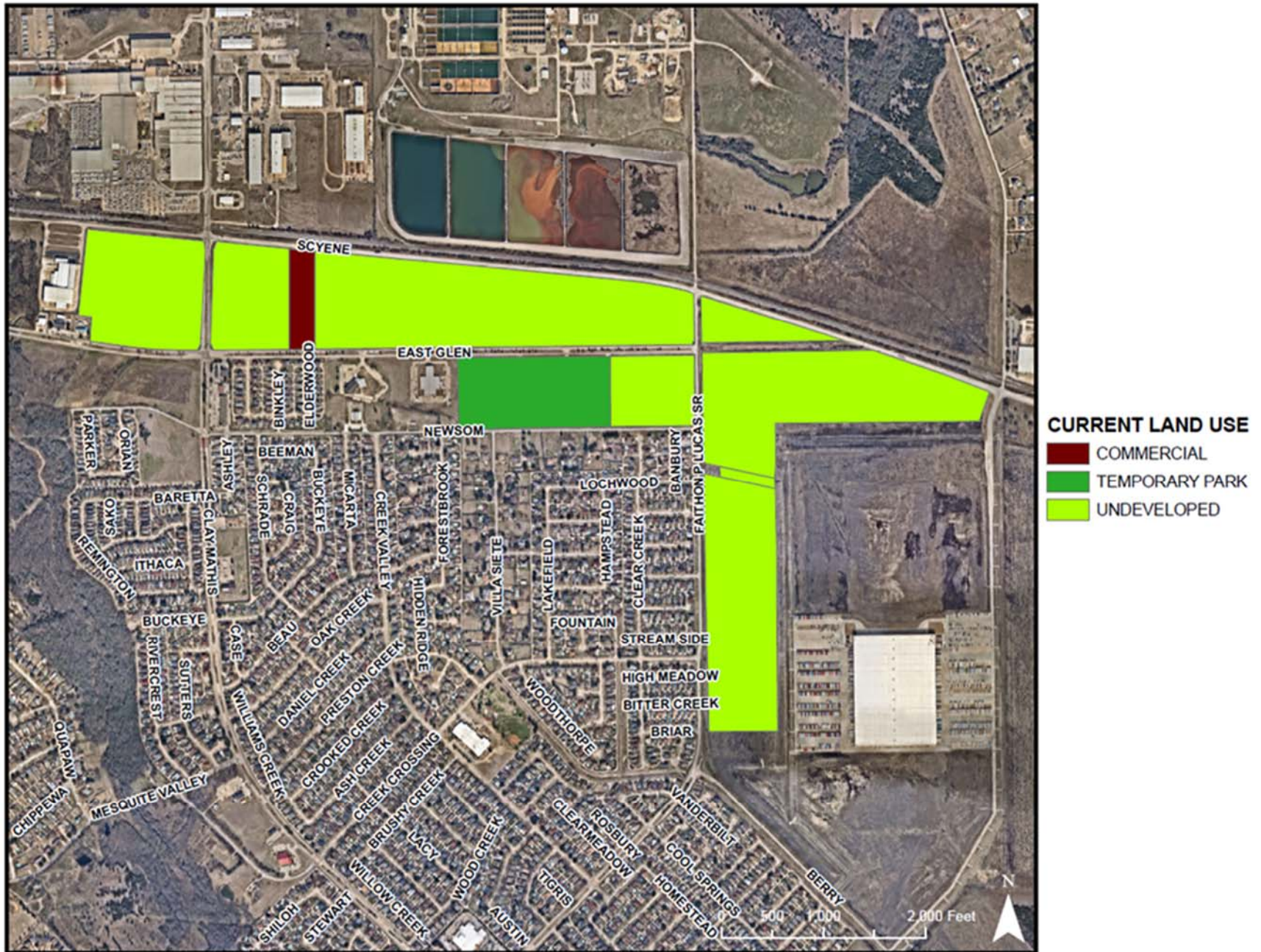
Northeast View of 27.8-acre Tract A Site



East View of Jackson-Shaw Tract C and Urban Logistics Tract D



Current Land Use



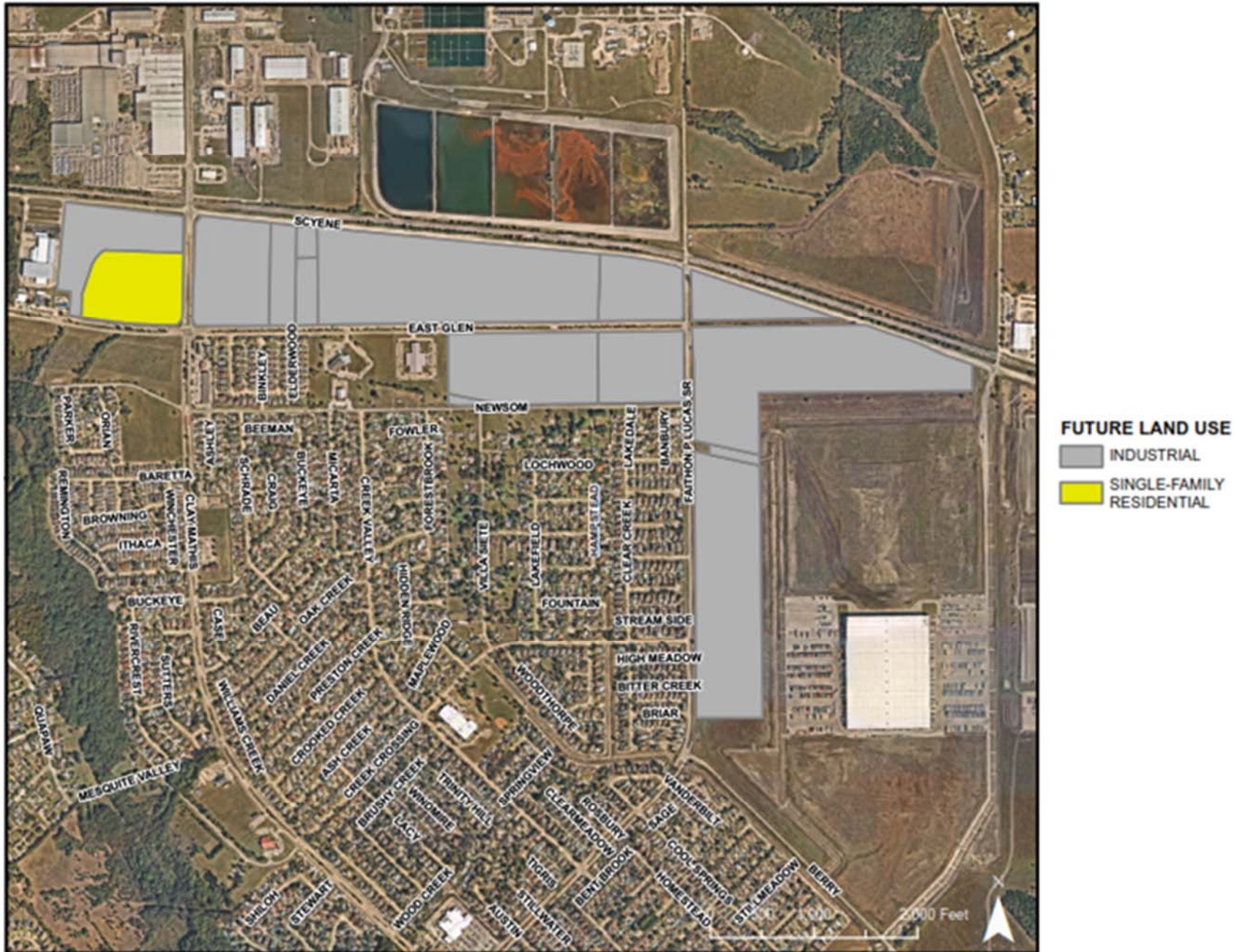
Current Land Use

Property Ownership

When the TIRZ was created, there were eighteen parcels of land owned by nine different property owners comprising 251.8175 acres within the TIRZ. The beginning appraised value of all taxable real property within the Zone was \$1,675,709. It is estimated that upon expiration of the 30-year term of the Zone, the total appraised value of taxable real property in the Zone will be more than \$238 million.

PROPERTY ID	OWNER	ACRE	LEGAL DESCRIPTION	LAND	IMPROVEMENTS	MARKET VALUE	AG EXEMPTION	TOTAL ASSESSED VALUE
65004027510030500	S16 TEXAS HOLDEM MESQUITE LLC	14.7530	SAMUEL ANDREWS ABST 40 PG 375	\$ 516,360	\$ -	\$ 516,360	\$ -	\$ 516,360
65004027510030000	VALK DON	11.4062	SAMUEL ANDREWS ABST 40 PG 275	399,210	-	399,210	-	399,210
65135940010140200	DEES EDWARDS J JR & DIANE LEE	17.8021	THOMAS J SEWELL ABST 1359 PG 400	623,070	-	623,070	-	623,070
381746000A01R0000	ST MARY'S MALANKARA CATHOLIC CHURCH OF DALLAS	5.6371	SCYENE INDUSTRIAL PARK 1	-	-	-	-	-
65135940010070100	LOGISTICS MCR	1.4006	THOMAS J SEWELL ABST 1359 PG 400	122,060	-	122,060	-	122,060
65135940010070200	SUDI CORPORATION	3.0000	THOMAS J SEWELL ABST 1359 PG 400	105,000	-	105,000	104,610	390
65135940010070000	CITY OF MESQUITE	50.6736	THOMAS J SEWELL ABST 1359 PG 400	-	-	-	-	-
65135940010070400	CITY OF MESQUITE	23.0367	THOMAS J SEWELL ABST 1359 PG 400	-	-	-	-	-
65135839510050200	42 BP, LP & SLJ COMPANY, LLC	10.8470	JAMES M SEWELL ABST 1358 PG 395	379,650	-	379,650	378,240	1,410
65135940010220500	CITY OF MESQUITE	0.9848	THOMAS J SEWELL ABST 1359 PG 400	-	-	-	-	-
Abandoned Interurban Railway	CITY OF MESQUITE	0.3525	MCKINNEY & WMS ABST 1026 PG 525	-	-	-	-	-
E. Glen Abandoned ROW	CITY OF MESQUITE	5.8850	THOMAS J SEWELL ABST 1359 PG 400	-	-	-	-	-
Drainage Easement	CITY OF MESQUITE	3.2200	MCKINNEY & WMS ABST 1026 PG 525	-	-	-	-	-
65135839510050000	42 BP, LP & SLJ COMPANY, LLC	12.6147	JAMES M SEWELL ABST 1358 PG 395	441,490	-	441,490	439,851	1,639
65008564010150000	ASHLEY FURNITURE INDUSTRIES INC	8.1520	JAMES M BENNETT ABST 85 PG 640	290,210	-	290,210	289,151	1,059
65102652510010000	ASHLEY FURNITURE INDUSTRIES INC	43.8027	MCKINNEY & WMS ABST 1026 PG 525	1,559,390	-	1,559,390	1,553,696	5,694
65102652510010400 Abandoned Interurban Railway	ASHLEY FURNITURE INDUSTRIES INC	1.1923	MCKINNEY & WMS ABST 1026 PG 525	5,900	-	5,900	5,900	-
65102652510010300	ASHLEY FURNITURE INDUSTRIES INC	37.0572	MCKINNEY & WMS ABST 1026 PG 525	1,319,230	-	1,319,230	1,314,413	4,817
TOTAL ACRES		251.8175	TOTAL VALUES	\$ 5,761,570	\$ -	\$ 5,761,570	\$ 4,085,861	\$ 1,675,709

Future Land Use



Alcott Logistics Station



Proposed Industrial Tract Sites

A	490,000 sqft
B	265,000 sqft
C	310,000 sqft
D	540,000 sqft
E	350,000 sqft
F	117,000 sqft

Future Planned Development Land Use

Proposed Industrial Uses

Land uses for property within the TIRZ will be industrial, with the first 91 acres to be developed under a Planned Development to include four industrial buildings, the first of which will be a 310,000 square foot “Build to Suit” Class A building for Vehicle Accessory Group, a leading manufacturer of automotive accessories to OEM manufacturers with an annual inventory average of \$10 million.

Build to Suit is an industrial building specifically constructed to meet the design and physical specifications of one particular user, which may come in a couple of different forms:

- Sale-leaseback: In this process, a tenant will acquire the land, assume the liability of financing, and hire a general contractor to plan and construct the building. The tenant may then sell the property to an investor and lease the property back
- Using a Developer: Based on the company specifications, a tenant will hire a commercial developer. The developer will acquire, take ownership, and manage the risk of construction of the property. The tenant will then lease the property from the developer/owner

The property is typically leased for a predetermined length of time and typically longer term, due to the fact the building is designed specifically for the tenant.

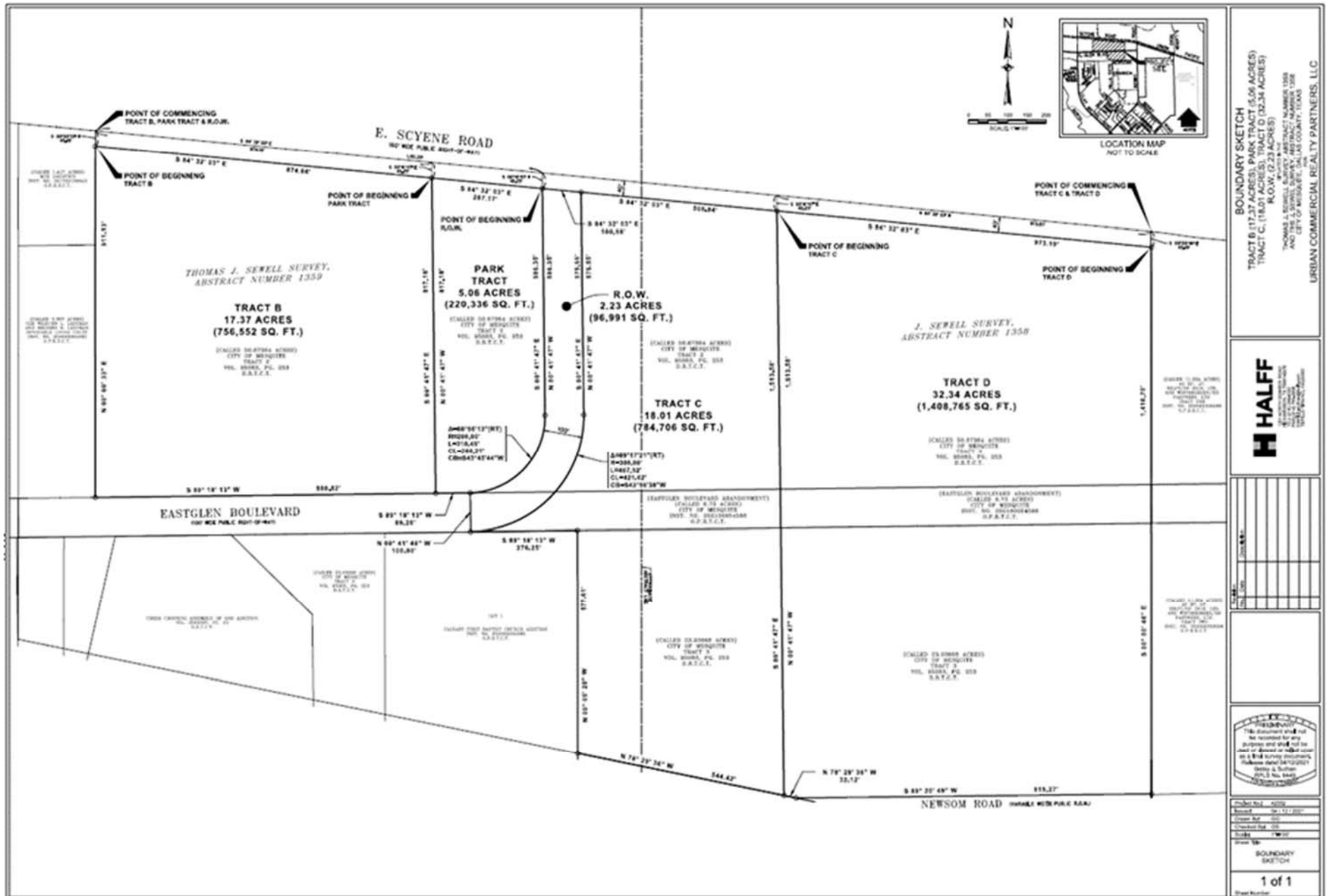


Front Entry Concept of Build to Suit Industrial Building on Tract C

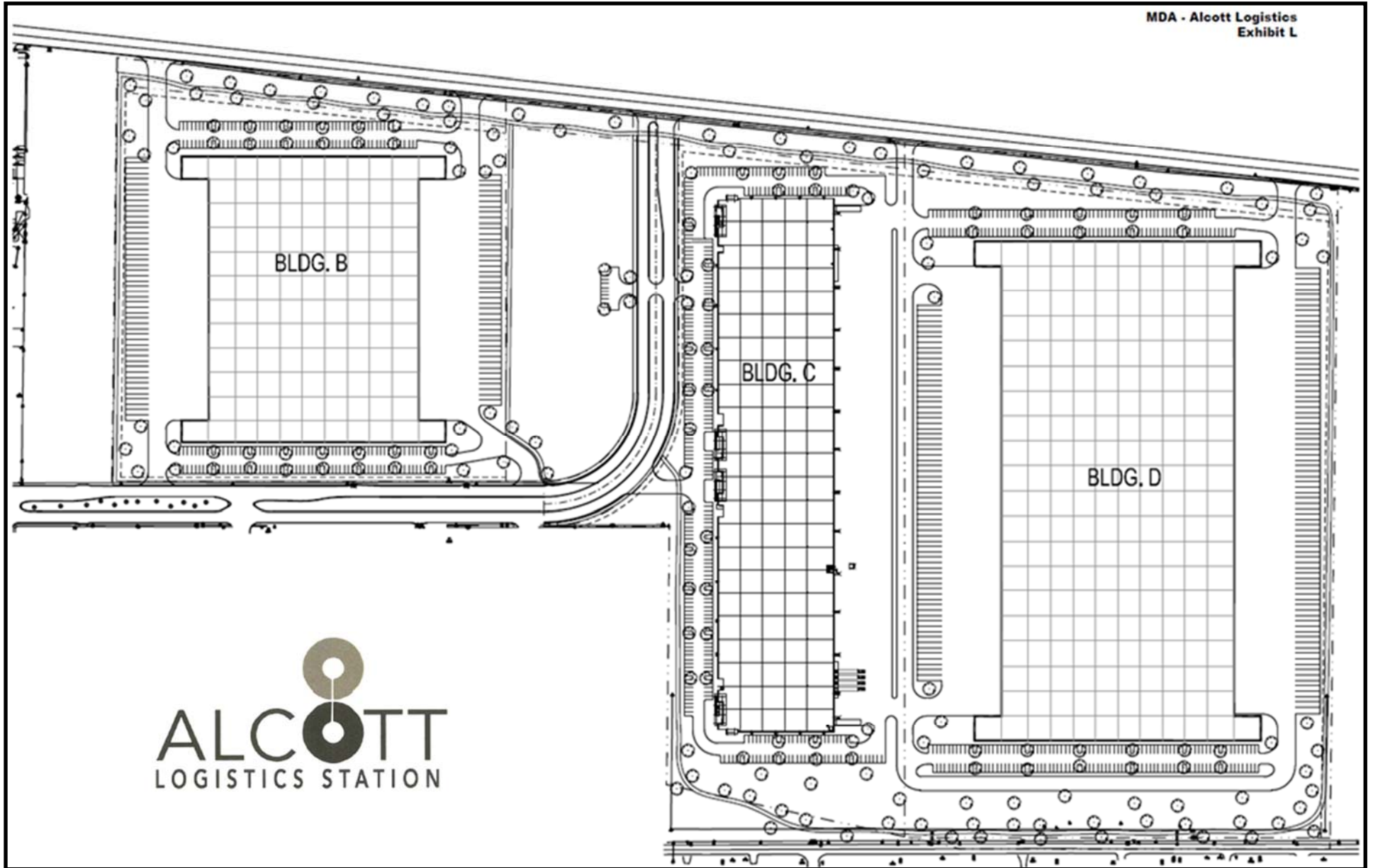


Elevation Concept of Class A Build to Suit Industrial Building on Tract C

Urban Logistics Realty Parcels



ULR Neighborhood Service Center Concept Plan



Conceptual Layout of Buildings B, C and D

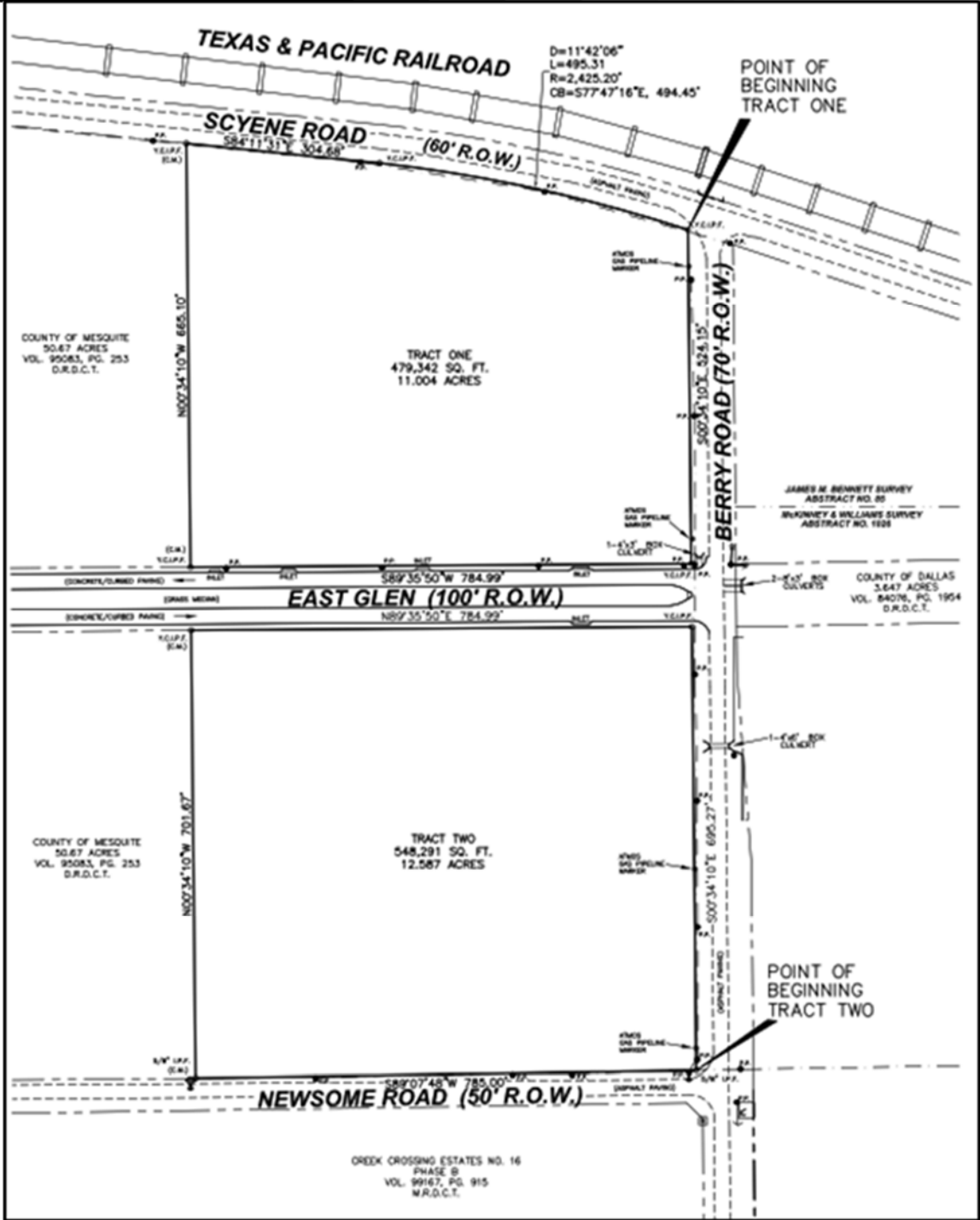
Neighborhood Service Center Concept



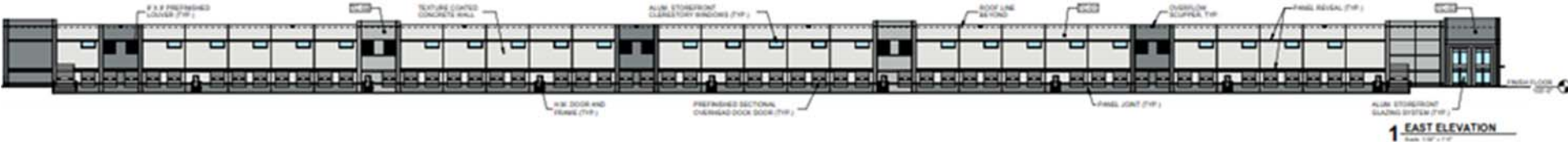
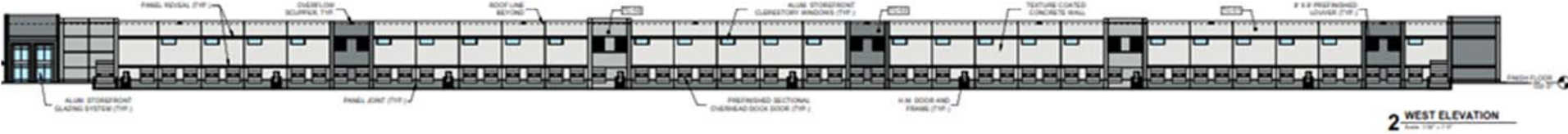
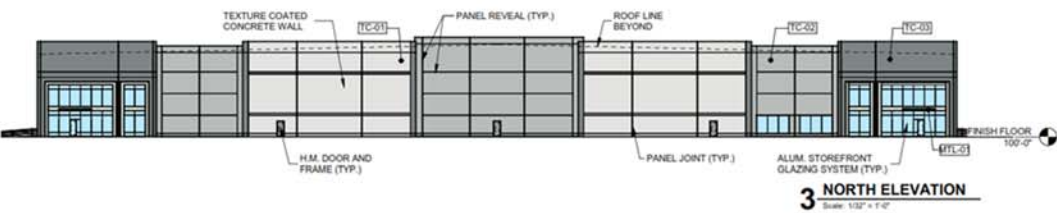
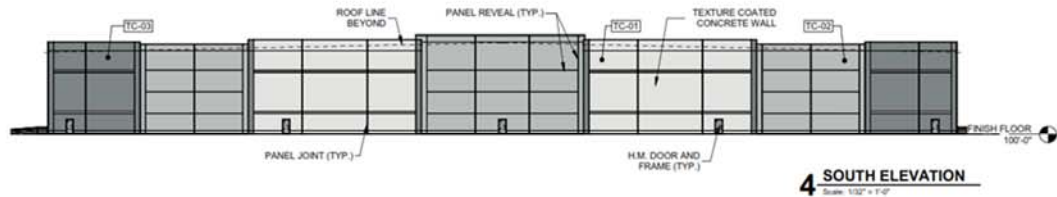
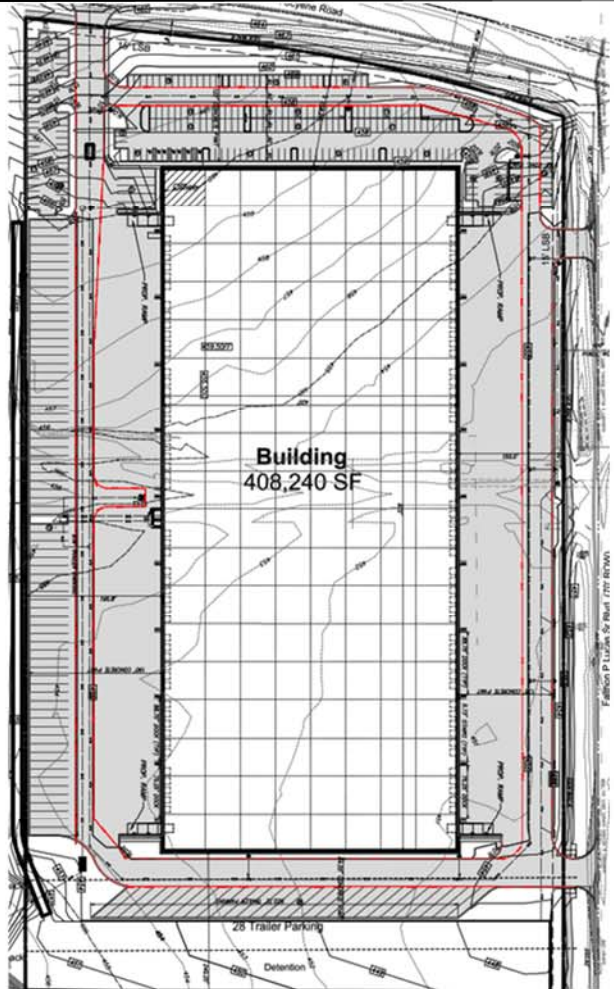
ALCOTT
LOGISTICS STATION

COLLABORATIVE
OUTDOOR SPACE

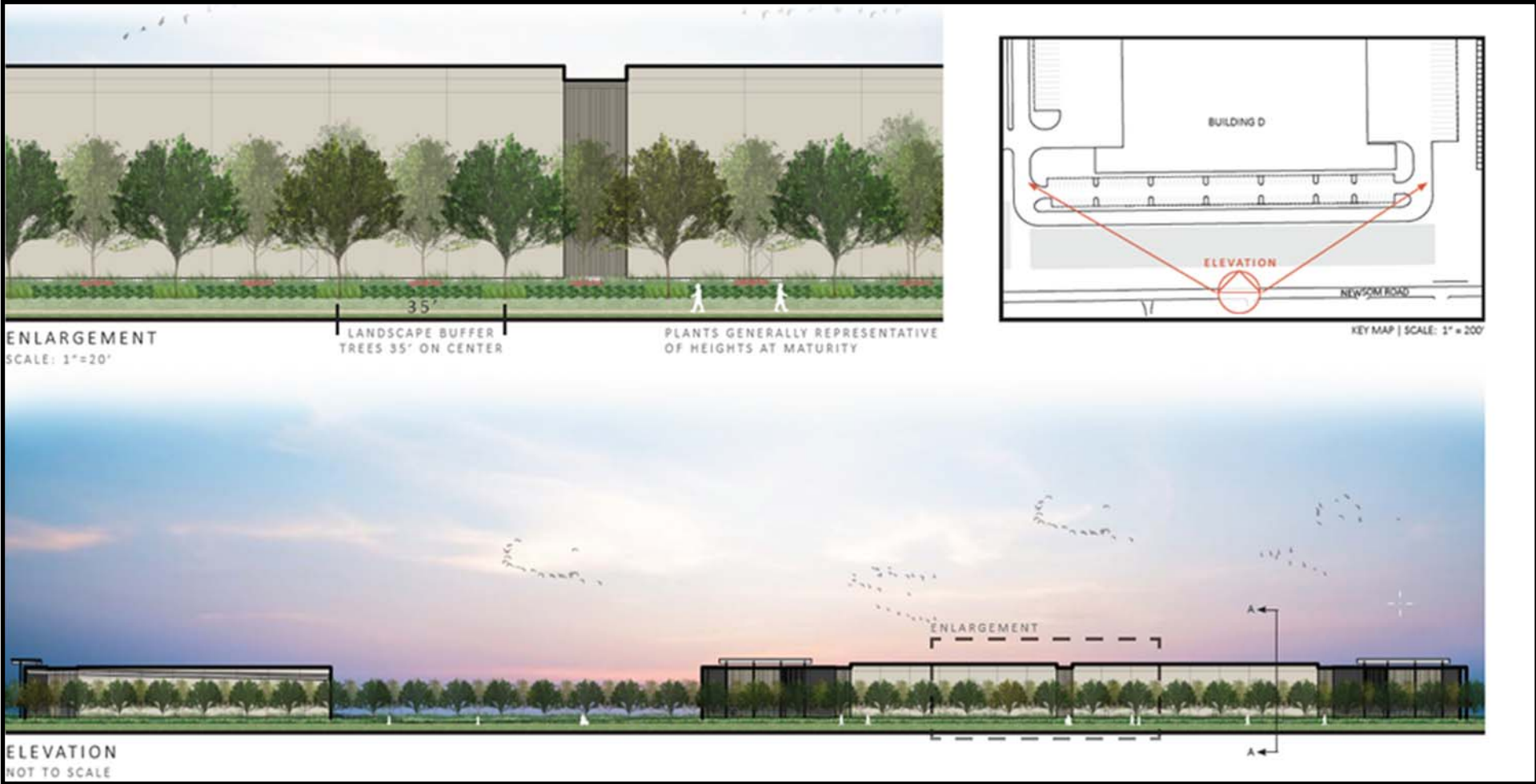
presented by
urban
LOGISTICS REALTY



42 Real Estate Concept Plan



Newsom Road Landscape Buffer Illustration



Future Planned Development Land Use

Proposed Residential Uses

A 14.7-acre portion of Tract F will be developed as a mixed use, age-restricted single-family residential subdivision along with a 117,000 square-foot self-storage facility.

The subdivision and storage facility will be developed on a single lot with limited access from East Glen Boulevard and Clay Mathis Road with the following characteristics:

- Residential: 168 one-story rental units age-restricted to residents age 55 years and over; 88 one-bedroom and 80 two-bedroom; landscape and buffer requirements consistent with Alcott Logistics Station PD zoning; age eligibility requirements deed restricted; on-site management; common amenities to include clubhouse, swimming pool, pickleball courts and dog park.
- Self Storage Facility: 117,000 square feet; three-story, climate controlled building on two acres; no exterior storage or parking; masonry screening wall, landscape and buffer requirements consistent with Alcott Logistics Station PD zoning.

The 168-unit subdivision is expected to add \$30 million in taxable value with extremely low impact to existing City service levels. The three-story storage facility is expected to add another \$13.5 million in taxable value.



Example of One-Bedroom Rental Unit



Elevation Concept of Three-Story Self Storage Facility on Tract F

Estimated Project Costs

This project plan includes \$11.4 million in authorized public infrastructure improvements to be constructed within the entire TIRZ, known as common public improvements and site specific public improvements to be constructed by Urban Logistics Realty and/or its affiliated companies. Another \$4.9 million in site specific public improvements are to be constructed by 42 Real Estate and/or its affiliated companies.

The categories listed in the table below outline the public improvements to be constructed by developers related to water, sanitary sewer, and storm drainage facilities, park improvements, roadway improvements, trail and landscaping improvements, and other public facilities, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

The costs illustrated in the table below are estimates and may be revised. Savings from one line item may be applied to cost increases in another line item in accordance with applicable development agreements between the City and developers.

Estimated Non-Project Costs

Non-project costs are private funds that will be spent to develop in the TIRZ but will not be financed by TIRZ revenues. The total non-project costs are currently estimated at \$41.5 million.

Relocation of Displaced Persons

No persons will be displaced or relocated due to the implementation of this Plan.

Estimated Bonded Indebtedness

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Estimated Project Costs			
Urban Logistics Realty		42 Real Estate	
Common and Specific Public Improvements		Specific Public Improvements	
<u>Project Description</u>	<u>Cost</u>	<u>Project Description</u>	<u>Cost</u>
Water and Sewer System Improvements	\$ 1,000,000	Water and Sewer System Improvements	\$ 297,999
Roadway Improvements	1,800,000	Roadway Improvements	295,879
Storm Drainage System Improvements	1,500,000	Storm Drainage System Improvements	2,594,875
Trail Improvements	750,000	Trail Improvements	286,682
Park Improvements	750,000	Monument/Wayfinding Signage Improvements	39,750
Monument/Wayfinding Signage Improvements	300,000	Landscaping and Irrigation Improvements	1,022,219
Landscaping and Irrigation Improvements	1,000,000	Grading	258,159
Grading	200,000	Franchise Utility Relocation	182,547
Franchise Utility Relocation	500,000	Total	\$4,978,110
City Park Maintenance	600,000		
City TIRZ Administration Costs	1,500,000		
Contingency, Interest and Soft Costs	1,500,000		
Total	\$11,400,000		

Authorized Public Improvements

Categories of Authorized Public Improvements

The categories of authorized public improvements proposed to be financed by the TIRZ are as follows: water improvements; sanitary sewer improvements; storm water and detention improvements; roadway improvements and associated grading; streetlights; franchise utility relocations; parks, trails and landscape improvements. All public improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the public improvements may be expanded to include any other category of improvements authorized by the TIRZ Act. Authorized improvements are subject to change.

Roadway Improvements:

Consist of construction of perimeter road and thoroughfare improvements, including related paving, drainage, curb and gutter, sidewalks, retaining walls, wayfinding signage, and traffic control devices. Specific improvements include the abandonment, demolition and relocation of East Glen right-of-way and construction of a new section of roadway connecting to Scylene Road as depicted below.

Water Distribution System Improvements:

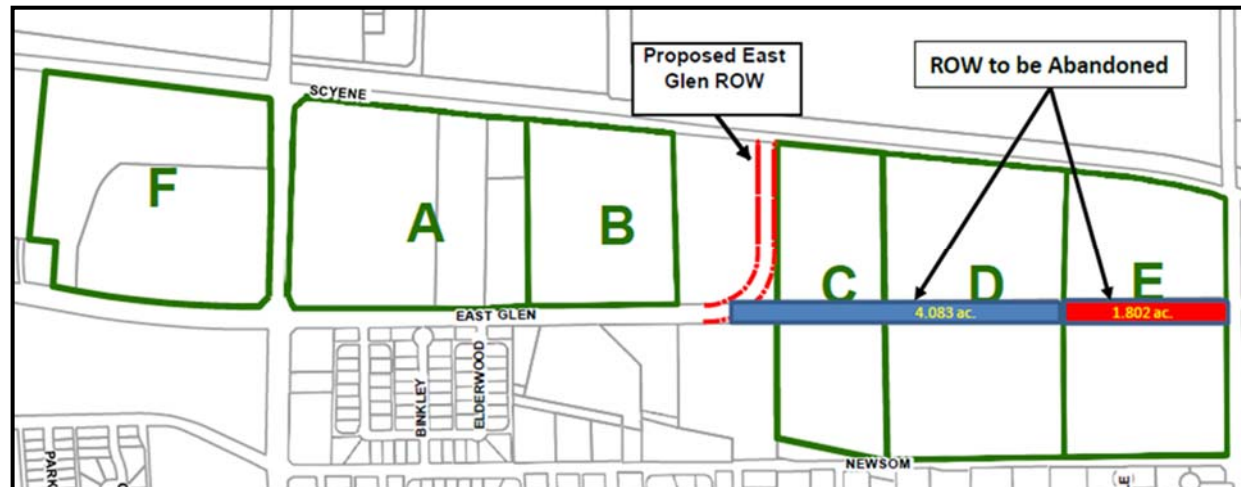
Consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the property. The water distribution system improvements will be owned and operated by the City.

Sanitary Sewer Collection System Improvements:

Consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the property. The sanitary sewer improvements will be owned and operated by the City.

Storm Drainage Collection System Improvements:

Consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and detention systems. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and maintained by the City.



Economic Feasibility Study

In May 2020, Urban Logistics Realty (ULR) conducted an economic feasibility study to evaluate the market potential for industrial development in Mesquite. Their analysis found that between 2018 and 2020, there had been 220 industrial tenant prospects that actively searched for space in the East Dallas/Mesquite industrial market, representing more than 25.7 million square feet of potential development.

Based on this analysis and actual development assumptions to date, the Table below shows that \$157 million of private investment could be added over the next five years. Development agreements have already been negotiated involving Tracts B, C, D and E, and a portion of Tract F will soon be developed as single-family residential.

Method of Financing

The City will dedicate 50 percent of the property tax increment collected within the TIRZ over a 30-year term to reimburse developers who construct eligible public improvements that benefit property within the TIRZ. Developers who construct specific public improvements that benefit their specific development will be reimbursed proportionately to the available tax increment generated by their specific development in accordance with the terms of a negotiated TIRZ Reimbursement Agreement.

The following pages show an estimated valuation growth of \$18,255,636 for the Zone based on developer assumptions, and the annual captured tax increment during the 30-year term of the TIRZ. These values only reflect real property tax revenues and do not include business personal property (BPP). It is anticipated that future tenants looking to relocate within the TIRZ may seek incentives based on BPP through Chapter 380 Economic Development agreements, but will not include any TIRZ revenue already dedicated to reimbursement of public infrastructure.

To date, a maximum amount of up to \$9,300,000 in TIRZ revenues have been dedicated to reimbursing Urban Logistics Realty for public improvements benefiting Tracts B, C and D; and a maximum amount up to \$5,250,000 in TIRZ revenues have been dedicated to reimbursing 42 Real Estate for public improvements benefiting Tract E, for a total TIRZ revenue commitment of \$14,550,000.

Based on an estimated \$238 million in taxable value, the TIRZ will generate \$18,255,636, which leaves \$3.7 million remaining over the life of the TIRZ to reimburse any other future public improvement costs. During this same period of time, the City will collect an estimated \$18.2 million (50%) for its General Fund operations.

Based on the foregoing analysis, feasibility of the Zone has been demonstrated.

Private Investment Valuation Assumptions						
Tract	Acreage	Square Feet	Value per SF	Estimated Value	Delivery	
A	2500 Scyene Rd	17.8021	490,000	\$ 53.06	\$ 26,000,000	2025
B	2600 East Glen Blvd	50.4967	265,000	64.15	17,000,000	2025
C	2700 Scyene Rd	23.03668	310,000	64.52	20,000,000	2022
D			540,000	57.41	31,000,000	2023
E	3300 East Glen Blvd	12.6147	350,000	57.14	20,000,000	2024
	3301 East Glen Blvd	10.847				
F	2210 Scyene Rd	14.753	117,000		43,000,000	2023
		11.4062				
Total	140.96 acres	2,072,000 SF		\$ 157,000,000		

Revenue Summary (50% TIRZ Participation Rate)

City of Mesquite
Feasibility Study

TIRZ Term	Calendar Year	Collected Year	Growth/Year ¹	ULR ²			42 ²			Other			Rate %		City						Total TIRZ Contribution					
				Added Value	Taxable Value ³	Incremental Value	Added Value	Taxable Value ³	Incremental Value	Added Value	Taxable Value ³	Incremental Value	Rate	%	ULR		42		Other		Annual	Cumulative				
															TIRZ Contribution	TIRZ Contribution	TIRZ Contribution	TIRZ Contribution	TIRZ Contribution	TIRZ Contribution						
				Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative											
Base	2021	2022		\$ -	725,785	-	\$ -	213,466	-	\$ -	736,458	-	0.70862	50%	-	-	-	-	-	-	-	-	-	-	-	-
1	2022	2023	2%	\$ -	740,300	14,516	\$ -	217,735	4,269	\$ -	751,187	14,729	0.70862	50%	-	-	-	-	-	-	-	-	-	-	-	-
2	2023	2024	2%	\$ 20,000,000	20,755,106	20,029,322	\$ -	222,090	8,624	\$ -	766,211	29,753	0.70862	50%	51	51	15	15	52	52	119	119	119	119	119	119
3	2024	2025	2%	\$ 31,000,000	52,170,209	51,444,424	\$ -	226,532	13,066	\$ 43,000,000	43,781,535	43,045,077	0.70862	50%	70,966	71,017	31	46	105	158	71,102	71,221	71,102	71,221	71,102	71,221
4	2025	2026	2%	\$ -	53,213,613	52,487,828	\$ 20,000,000	20,231,063	20,017,596	\$ -	44,657,166	43,920,708	0.70862	50%	182,273	253,290	46	92	152,513	152,671	334,832	406,053	334,832	406,053	334,832	406,053
5	2026	2027	2%	\$ 17,000,000	71,277,885	70,552,100	\$ -	20,635,684	20,422,218	\$ 26,000,000	71,550,309	70,813,851	0.70862	50%	185,970	439,260	70,924	71,016	155,615	308,286	412,509	818,562	412,509	818,562	412,509	818,562
6	2027	2028	2%	\$ -	72,703,443	71,977,658	\$ -	21,048,398	20,834,931	\$ -	72,981,315	72,244,857	0.70862	50%	249,973	689,233	72,358	143,374	250,901	559,187	573,232	1,391,794	573,232	1,391,794	573,232	1,391,794
7	2028	2029	2%	\$ -	74,157,512	73,431,727	\$ -	21,469,365	21,255,899	\$ -	74,440,942	73,704,484	0.70862	50%	255,024	944,257	73,820	217,195	255,971	815,157	584,815	1,976,609	584,815	1,976,609	584,815	1,976,609
8	2029	2030	2%	\$ -	75,640,662	74,914,877	\$ -	21,898,753	21,685,287	\$ -	75,929,761	75,193,302	0.70862	50%	260,176	1,204,433	75,312	292,506	261,142	1,076,300	596,630	2,573,239	596,630	2,573,239	596,630	2,573,239
9	2030	2031	0%	\$ -	75,640,662	74,914,877	\$ -	21,898,753	21,685,287	\$ -	75,929,761	75,193,302	0.70862	50%	265,431	1,469,864	76,833	369,339	266,417	1,342,717	608,681	3,181,920	608,681	3,181,920	608,681	3,181,920
10	2031	2032	0%	\$ -	75,640,662	74,914,877	\$ -	21,898,753	21,685,287	\$ -	75,929,761	75,193,302	0.70862	50%	265,431	1,735,295	76,833	446,173	266,417	1,609,135	608,681	3,790,602	608,681	3,790,602	608,681	3,790,602
11	2032	2033	2%	\$ -	77,153,475	76,427,690	\$ -	22,336,728	22,123,262	\$ -	77,448,356	76,711,898	0.70862	50%	265,431	2,000,726	76,833	523,006	266,417	1,875,552	608,681	4,399,283	608,681	4,399,283	608,681	4,399,283
12	2033	2034	2%	\$ -	78,696,545	77,970,760	\$ -	22,783,462	22,569,996	\$ -	78,997,323	78,260,865	0.70862	50%	270,791	2,271,516	78,385	601,391	271,798	2,147,350	620,974	5,020,257	620,974	5,020,257	620,974	5,020,257
13	2034	2035	2%	\$ -	80,270,475	79,544,691	\$ -	23,239,132	23,025,666	\$ -	80,577,269	79,840,811	0.70862	50%	276,258	2,547,775	79,968	681,358	277,286	2,424,636	633,512	5,653,769	633,512	5,653,769	633,512	5,653,769
14	2035	2036	2%	\$ -	81,875,885	81,150,100	\$ -	23,703,914	23,490,448	\$ -	82,188,815	81,452,357	0.70862	50%	281,835	2,829,609	81,582	762,941	282,884	2,707,520	646,301	6,300,070	646,301	6,300,070	646,301	6,300,070
15	2036	2037	2%	\$ -	83,513,403	82,787,618	\$ -	24,177,993	23,964,526	\$ -	83,832,591	83,096,133	0.70862	50%	287,523	3,117,132	83,229	846,170	288,594	2,996,114	659,346	6,959,416	659,346	6,959,416	659,346	6,959,416
16	2037	2038	2%	\$ -	85,183,671	84,457,886	\$ -	24,661,552	24,448,086	\$ -	85,509,243	84,772,785	0.70862	50%	293,325	3,410,457	84,909	931,078	294,418	3,290,532	672,651	7,632,067	672,651	7,632,067	672,651	7,632,067
17	2038	2039	2%	\$ -	86,887,344	86,161,559	\$ -	25,154,783	24,941,317	\$ -	87,219,428	86,482,970	0.70862	50%	299,243	3,709,700	86,622	1,017,700	300,358	3,590,890	686,223	8,318,290	686,223	8,318,290	686,223	8,318,290
18	2039	2040	2%	\$ -	88,625,091	87,899,306	\$ -	25,657,879	25,444,413	\$ -	88,963,816	88,227,358	0.70862	50%	305,279	4,014,979	88,370	1,106,070	306,418	3,897,308	700,066	9,018,357	700,066	9,018,357	700,066	9,018,357
19	2040	2041	0%	\$ -	88,625,091	87,899,306	\$ -	25,657,879	25,444,413	\$ -	88,963,816	88,227,358	0.70862	50%	311,436	4,326,415	90,152	1,196,222	312,598	4,209,906	714,186	9,732,543	714,186	9,732,543	714,186	9,732,543
20	2041	2042	0%	\$ -	88,625,091	87,899,306	\$ -	25,657,879	25,444,413	\$ -	88,963,816	88,227,358	0.70862	50%	311,436	4,637,851	90,152	1,286,374	312,598	4,522,505	714,186	10,446,730	714,186	10,446,730	714,186	10,446,730
21	2042	2043	2%	\$ -	90,397,593	89,671,808	\$ -	26,171,037	25,957,571	\$ -	90,743,093	90,006,635	0.70862	50%	311,436	4,949,287	90,152	1,376,526	312,598	4,835,103	714,186	11,160,916	714,186	11,160,916	714,186	11,160,916
22	2043	2044	2%	\$ -	92,205,545	91,479,760	\$ -	26,694,457	26,480,991	\$ -	92,557,954	91,821,496	0.70862	50%	317,716	5,267,003	91,970	1,468,497	318,903	5,154,005	728,589	11,889,505	728,589	11,889,505	728,589	11,889,505
23	2044	2045	2%	\$ -	94,049,656	93,323,871	\$ -	27,228,347	27,014,880	\$ -	94,409,114	93,672,655	0.70862	50%	324,122	5,591,125	93,825	1,562,321	325,333	5,479,338	743,279	12,632,785	743,279	12,632,785	743,279	12,632,785
24	2045	2046	2%	\$ -	95,930,649	95,204,864	\$ -	27,772,914	27,559,447	\$ -	96,297,296	95,560,838	0.70862	50%	330,656	5,921,781	95,716	1,658,038	331,892	5,811,230	758,264	13,391,049	758,264	13,391,049	758,264	13,391,049
25	2046	2047	2%	\$ -	97,849,262	97,123,477	\$ -	28,328,372	28,114,906	\$ -	98,223,242	97,486,784	0.70862	50%	337,320	6,259,101	97,646	1,755,684	338,582	6,149,811	773,548	14,164,596	773,548	14,164,596	773,548	14,164,596
26	2047	2048	2%	\$ -	99,806,247	99,080,462	\$ -	28,894,939	28,681,473	\$ -	100,187,707	99,451,248	0.70862	50%	344,118	6,603,220	99,614	1,855,298	345,405	6,495,217	789,138	14,953,734	789,138	14,953,734	789,138	14,953,734
27	2048	2049	2%	\$ -	101,802,372	101,076,587	\$ -	29,472,838	29,259,372	\$ -	102,191,461	101,455,003	0.70862	50%	351,052	6,954,272	101,621	1,956,919	352,366	6,847,583	805,039	15,758,773	805,039	15,758,773	805,039	15,758,773
28	2049	2050	2%	\$ -	103,838,419	103,112,635	\$ -	30,062,295	29,848,829	\$ -	104,235,290	103,498,832	0.70862	50%	358,124	7,312,396	103,669	2,060,588	359,465	7,207,048	821,259	16,580,031	821,259	16,580,031	821,259	16,580,031
29	2050	2051	0%	\$ -	103,838,419	103,112,635	\$ -	30,062,295	29,848,829	\$ -	104,235,290	103,498,832	0.70862	50%	365,338	7,677,734	105,757	2,166,345	366,707	7,573,754	837,802	17,417,834	837,802	17,417,834	837,802	17,417,834
30	2051	2052	0%	\$ -	103,838,419	103,112,635	\$ -	30,062,295	29,848,829	\$ -	104,235,290	103,498,832	0.70862	50%	365,338	8,043,073	105,757	2,272,103	366,707	7,940,461	837,802	18,255,636	837,802	18,255,636	837,802	18,255,636
				\$ 68,000,000			\$ 20,000,000			\$ 69,000,000					\$ 8,043,073		\$ 2,272,103		\$ 7,940,461		\$ 18,255,636					

Assumptions:	
Base Value	\$ 1,675,709
City Tax Rate	0.70862

Footnotes:	
(1)	Values increased at 2% per year, with zero percent increases for two years every decade to simulate an economic downturn.
(2)	Values and schedule based on data provided by City Team on 12/08/2021.
(3)	Estimated base value based on proportion of buildout value.

Annual Valuation Growth

TIRZ Term	Calendar Year	Collected Year	Growth/Year ¹	ULR ²			42 ²			Other		
				Added Value	Taxable Value ³	Incremental Value	Added Value	Taxable Value ³	Incremental Value	Added Value	Taxable Value ³	Incremental Value
Base	2021	2022		\$ -	725,785	-	\$ -	213,466	-	\$ -	736,458	-
1	2022	2023	2%	\$ -	740,300	14,516	\$ -	217,735	4,269	\$ -	751,187	14,729
2	2023	2024	2%	\$ 20,000,000	20,755,106	20,029,322	\$ -	222,090	8,624	\$ -	766,211	29,753
3	2024	2025	2%	\$ 31,000,000	52,170,209	51,444,424	\$ -	226,532	13,066	\$ 43,000,000	43,781,535	43,045,077
4	2025	2026	2%	\$ -	53,213,613	52,487,828	\$ 20,000,000	20,231,063	20,017,596	\$ -	44,657,166	43,920,708
5	2026	2027	2%	\$ 17,000,000	71,277,885	70,552,100	\$ -	20,635,684	20,422,218	\$ 26,000,000	71,550,309	70,813,851
6	2027	2028	2%	\$ -	72,703,443	71,977,658	\$ -	21,048,398	20,834,931	\$ -	72,981,315	72,244,857
7	2028	2029	2%	\$ -	74,157,512	73,431,727	\$ -	21,469,365	21,255,899	\$ -	74,440,942	73,704,484
8	2029	2030	2%	\$ -	75,640,662	74,914,877	\$ -	21,898,753	21,685,287	\$ -	75,929,761	75,193,302
9	2030	2031	0%	\$ -	75,640,662	74,914,877	\$ -	21,898,753	21,685,287	\$ -	75,929,761	75,193,302
10	2031	2032	0%	\$ -	75,640,662	74,914,877	\$ -	21,898,753	21,685,287	\$ -	75,929,761	75,193,302
11	2032	2033	2%	\$ -	77,153,475	76,427,690	\$ -	22,336,728	22,123,262	\$ -	77,448,356	76,711,898
12	2033	2034	2%	\$ -	78,696,545	77,970,760	\$ -	22,783,462	22,569,996	\$ -	78,997,323	78,260,865
13	2034	2035	2%	\$ -	80,270,475	79,544,691	\$ -	23,239,132	23,025,666	\$ -	80,577,269	79,840,811
14	2035	2036	2%	\$ -	81,875,885	81,150,100	\$ -	23,703,914	23,490,448	\$ -	82,188,815	81,452,357
15	2036	2037	2%	\$ -	83,513,403	82,787,618	\$ -	24,177,993	23,964,526	\$ -	83,832,591	83,096,133
16	2037	2038	2%	\$ -	85,183,671	84,457,886	\$ -	24,661,552	24,448,086	\$ -	85,509,243	84,772,785
17	2038	2039	2%	\$ -	86,887,344	86,161,559	\$ -	25,154,783	24,941,317	\$ -	87,219,428	86,482,970
18	2039	2040	2%	\$ -	88,625,091	87,899,306	\$ -	25,657,879	25,444,413	\$ -	88,963,816	88,227,358
19	2040	2041	0%	\$ -	88,625,091	87,899,306	\$ -	25,657,879	25,444,413	\$ -	88,963,816	88,227,358
20	2041	2042	0%	\$ -	88,625,091	87,899,306	\$ -	25,657,879	25,444,413	\$ -	88,963,816	88,227,358
21	2042	2043	2%	\$ -	90,397,593	89,671,808	\$ -	26,171,037	25,957,571	\$ -	90,743,093	90,006,635
22	2043	2044	2%	\$ -	92,205,545	91,479,760	\$ -	26,694,457	26,480,991	\$ -	92,557,954	91,821,496
23	2044	2045	2%	\$ -	94,049,656	93,323,871	\$ -	27,228,347	27,014,880	\$ -	94,409,114	93,672,655
24	2045	2046	2%	\$ -	95,930,649	95,204,864	\$ -	27,772,914	27,559,447	\$ -	96,297,296	95,560,838
25	2046	2047	2%	\$ -	97,849,262	97,123,477	\$ -	28,328,372	28,114,906	\$ -	98,223,242	97,486,784
26	2047	2048	2%	\$ -	99,806,247	99,080,462	\$ -	28,894,939	28,681,473	\$ -	100,187,707	99,451,248
27	2048	2049	2%	\$ -	101,802,372	101,076,587	\$ -	29,472,838	29,259,372	\$ -	102,191,461	101,455,003
28	2049	2050	2%	\$ -	103,838,419	103,112,635	\$ -	30,062,295	29,848,829	\$ -	104,235,290	103,498,832
29	2050	2051	0%	\$ -	103,838,419	103,112,635	\$ -	30,062,295	29,848,829	\$ -	104,235,290	103,498,832
30	2051	2052	0%	\$ -	103,838,419	103,112,635	\$ -	30,062,295	29,848,829	\$ -	104,235,290	103,498,832
				\$ 68,000,000			\$ 20,000,000			\$ 69,000,000		

Annual Tax Increment Growth

TIRZ Term	Calendar Year	Collected Year	Growth/Year ¹	City								Total TIRZ Contribution	
				ULR		42		Other					
				TIRZ Contribution		TIRZ Contribution		TIRZ Contribution		Annual	Cumulative		
				Rate	%	Annual	Cumulative	Annual	Cumulative			Annual	Cumulative
Base	2021	2022		0.70862	50%	-	-	-	-	-	-	-	-
1	2022	2023	2%	0.70862	50%	-	-	-	-	-	-	-	-
2	2023	2024	2%	0.70862	50%	51	51	15	15	52	52	119	119
3	2024	2025	2%	0.70862	50%	70,966	71,017	31	46	105	158	71,102	71,221
4	2025	2026	2%	0.70862	50%	182,273	253,290	46	92	152,513	152,671	334,832	406,053
5	2026	2027	2%	0.70862	50%	185,970	439,260	70,924	71,016	155,615	308,286	412,509	818,562
6	2027	2028	2%	0.70862	50%	249,973	689,233	72,358	143,374	250,901	559,187	573,232	1,391,794
7	2028	2029	2%	0.70862	50%	255,024	944,257	73,820	217,195	255,971	815,157	584,815	1,976,609
8	2029	2030	2%	0.70862	50%	260,176	1,204,433	75,312	292,506	261,142	1,076,300	596,630	2,573,239
9	2030	2031	0%	0.70862	50%	265,431	1,469,864	76,833	369,339	266,417	1,342,717	608,681	3,181,920
10	2031	2032	0%	0.70862	50%	265,431	1,735,295	76,833	446,173	266,417	1,609,135	608,681	3,790,602
11	2032	2033	2%	0.70862	50%	265,431	2,000,726	76,833	523,006	266,417	1,875,552	608,681	4,399,283
12	2033	2034	2%	0.70862	50%	270,791	2,271,516	78,385	601,391	271,798	2,147,350	620,974	5,020,257
13	2034	2035	2%	0.70862	50%	276,258	2,547,775	79,968	681,358	277,286	2,424,636	633,512	5,653,769
14	2035	2036	2%	0.70862	50%	281,835	2,829,609	81,582	762,941	282,884	2,707,520	646,301	6,300,070
15	2036	2037	2%	0.70862	50%	287,523	3,117,132	83,229	846,170	288,594	2,996,114	659,346	6,959,416
16	2037	2038	2%	0.70862	50%	293,325	3,410,457	84,909	931,078	294,418	3,290,532	672,651	7,632,067
17	2038	2039	2%	0.70862	50%	299,243	3,709,700	86,622	1,017,700	300,358	3,590,890	686,223	8,318,290
18	2039	2040	2%	0.70862	50%	305,279	4,014,979	88,370	1,106,070	306,418	3,897,308	700,066	9,018,357
19	2040	2041	0%	0.70862	50%	311,436	4,326,415	90,152	1,196,222	312,598	4,209,906	714,186	9,732,543
20	2041	2042	0%	0.70862	50%	311,436	4,637,851	90,152	1,286,374	312,598	4,522,505	714,186	10,446,730
21	2042	2043	2%	0.70862	50%	311,436	4,949,287	90,152	1,376,526	312,598	4,835,103	714,186	11,160,916
22	2043	2044	2%	0.70862	50%	317,716	5,267,003	91,970	1,468,497	318,903	5,154,005	728,589	11,889,505
23	2044	2045	2%	0.70862	50%	324,122	5,591,125	93,825	1,562,321	325,333	5,479,338	743,279	12,632,785
24	2045	2046	2%	0.70862	50%	330,656	5,921,781	95,716	1,658,038	331,892	5,811,230	758,264	13,391,049
25	2046	2047	2%	0.70862	50%	337,320	6,259,101	97,646	1,755,684	338,582	6,149,811	773,548	14,164,596
26	2047	2048	2%	0.70862	50%	344,118	6,603,220	99,614	1,855,298	345,405	6,495,217	789,138	14,953,734
27	2048	2049	2%	0.70862	50%	351,052	6,954,272	101,621	1,956,919	352,366	6,847,583	805,039	15,758,773
28	2049	2050	2%	0.70862	50%	358,124	7,312,396	103,669	2,060,588	359,465	7,207,048	821,259	16,580,031
29	2050	2051	0%	0.70862	50%	365,338	7,677,734	105,757	2,166,345	366,707	7,573,754	837,802	17,417,834
30	2051	2052	0%	0.70862	50%	365,338	8,043,073	105,757	2,272,103	366,707	7,940,461	837,802	18,255,636
						\$ 8,043,073		\$ 2,272,103		\$ 7,940,461		\$ 18,255,636	

Cumulative Revenue and Net Benefit By Year (50% TIRZ Participation Rate)

Year	Base Year	1	2	3	4	5	6	7	8	9	10	11	12
Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Tax Generated	0	0	238	142,204	812,106	1,637,124	2,783,588	3,953,218	5,146,478	6,363,840	7,581,204	8,798,566	10,040,514
TIRZ Participation	0	0	119	71,102	406,053	818,562	1,391,794	1,976,609	2,573,239	3,181,920	3,790,602	4,399,283	5,020,257
Net City Benefit	0	0	119	71,102	406,053	818,562	1,391,794	1,976,609	2,573,239	3,181,920	3,790,602	4,399,283	5,020,257

Year	13	14	15	16	17	18	19	20	21	22
Category	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Total Tax Generated	11,307,538	12,600,140	13,918,832	15,264,134	16,636,580	18,036,714	19,465,086	20,893,460	22,321,832	23,779,010
TIRZ Participation	5,653,769	6,300,070	6,959,416	7,632,067	8,318,290	9,018,357	9,732,543	10,446,730	11,160,916	11,889,505
Net City Benefit	5,653,769	6,300,070	6,959,416	7,632,067	8,318,290	9,018,357	9,732,543	10,446,730	11,160,916	11,889,505

Year	23	24	25	26	27	28	29	30	Alcott Station
Category	2044	2045	2046	2047	2048	2049	2050	2051	Totals
Total Tax Generated	25,265,570	26,782,098	28,329,192	29,907,468	31,517,546	33,160,062	34,835,668	36,511,272	36,511,272
TIRZ Participation	12,632,785	13,391,049	14,164,596	14,953,734	15,758,773	16,580,031	17,417,834	18,255,636	18,255,636
Net City Benefit	12,632,785	13,391,049	14,164,596	14,953,734	15,758,773	16,580,031	17,417,834	18,255,636	18,255,636

Designation Ordinance No. 4853

ORDINANCE NO. 4853

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA CONSISTING OF APPROXIMATELY 251.8175 ACRES OF LAND GENERALLY LOCATED SOUTH OF EAST SCYENE ROAD, WEST OF THE MESQUITE METRO AIRPORT, NORTH OF BERRY ROAD AND NEWSOM ROAD, AND EAST OF SMOKEY MOUNTAIN TRAIL IN THE CITY OF MESQUITE, DALLAS COUNTY, TEXAS, 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 FOURTEEN, CITY OF MESQUITE, TEXAS (ALCOTT LOGISTICS STATION); 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 FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Mesquite, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the corporate limits of the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a contiguous or noncontiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council of the City (the "City Council") desires for the City to consider the creation of a tax increment reinvestment zone consisting of approximately 251.8175 acres of land generally located south of East Scyene Road, west of the Mesquite Metro Airport, north of Berry Road and Newsom Road, and east of Smokey Mountain Trail in the City of Mesquite, Dallas County, Texas, and being the property located within the boundary description attached hereto as Exhibit A and generally depicted as the shaded area on the boundary map attached hereto as Exhibit B, both of which are incorporated herein by reference (the "Proposed Zone"); and

WHEREAS, a preliminary reinvestment zone financing plan has been prepared for the Proposed Zone as required by the Act (the "Preliminary Reinvestment Zone Financing Plan"); and

WHEREAS, notice of the public hearing on the creation of the Proposed Zone was published in a newspaper of general circulation in the City on March 25, 2021, which date is before the seventh (7th) day before the public hearing held on April 5, 2021; and

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WHEREAS, on April 5, 2021, the City Council opened a public hearing in accordance with Section 311.003(c) of the Act and interested persons were allowed to speak for or against the creation of the Proposed Zone, the boundaries of the Proposed Zone, and the concept of tax increment financing, and owners of property in the Proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Proposed Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on April 5, 2021; and

WHEREAS, the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, the City has taken all actions required to create the Proposed Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, Chapter 551 of the Texas Government Code, commonly referred to as the Texas Open Meetings Act, and all other laws applicable to the creation of the Proposed Zone.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

SECTION 1. RECITALS INCORPORATED.

That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are incorporated and adopted as part of this Ordinance for all purposes.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described public hearing and having heard the evidence and testimony presented at the public hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearing on the creation of the Proposed Zone has been properly called, held and conducted and that notice of such hearing has been published as required by applicable law, including the Act, and that owners of property within the Proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Proposed Zone; and
- (b) That creation of the Proposed Zone with boundaries as described and depicted in Exhibits A and B will result in benefits to the City, its residents and property owners, in general, and to the property, residents and property owners in the Proposed Zone; and
- (c) That the Proposed Zone, as described and depicted in Exhibits A and B, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:

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- (1) It is a geographic area located wholly within the corporate limits of the City; and
- (2) The area is predominately open, unproductive and undeveloped and, because of the lack of necessary public improvements and other facilities, substantially impairs the sound growth of the City; and
- (d) That thirty percent (30%) or less of the property in the Proposed Zone, excluding property that is publicly owned, is currently used for residential purposes; and
- (e) That the total appraised value of taxable real property in the Proposed Zone, together with the total appraised value of taxable real property in all other existing reinvestment zones of the City, according to the most recent appraisal rolls of the City, does not exceed twenty-five percent (25%) of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
- (f) That the improvements in the Proposed Zone will significantly enhance the value of all taxable real property in the Proposed Zone and will be of general benefit to the City; and
- (g) That the development or redevelopment of the property in the Proposed Zone will not occur solely through private investment in the reasonably foreseeable future; and
- (h) That the Proposed Zone will promote development or redevelopment of the economy within the Proposed Zone and develop or expand business and commercial activity within the Proposed Zone; and
- (i) That the Preliminary Reinvestment Zone Financing Plan for the Proposed Zone was prepared prior to the adoption of this Ordinance; and
- (j) That the City Council finds that the Preliminary Reinvestment Zone Financing Plan for the Proposed Zone is feasible.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the property located within the boundary description attached hereto as Exhibit A and generally depicted as the shaded area on the boundary map attached hereto as Exhibit B as a tax increment reinvestment zone (the "Zone"). The name assigned to the Zone for identification is Reinvestment Zone Number Fourteen, City of Mesquite, Texas (Alcott Logistics Station).

SECTION 4. BOARD OF DIRECTORS.

- (a) The City Council hereby creates a board of directors for the Zone (hereinafter referred to as the "Board") consisting of seven (7) members all appointed by the City Council. Members of the City Council may serve as Board members.

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- (b) The Board members appointed to the Board shall be eligible to serve on the Board if that person is at least 18 years of age and: (1) is a resident of the county in which the Zone is located or a county adjacent to that county; or (2) owns real property in the Zone, whether or not the individual resides in the county in which the Zone is located or a county adjacent to that county.
- (c) The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone (hereinafter referred to as the "Project Plan and Financing Plan") as required by the Act and shall submit the Project Plan and Financing Plan to the City Council for approval. The Board shall consider amendments to the Project Plan and Financing Plan on its own initiative or upon submission by the City Council, but amendments considered by the Board shall not take effect unless and until adopted by the City Council.
- (d) Directors shall not receive any salary or other compensation for their services as directors.
- (e) Members of the Board shall be appointed for terms of two years. The terms of the Board members may be staggered. The City Council may remove and replace Board members at any time during a term.
- (f) The initial Board shall be seven members and the following shall be the initial members of the Board:
 - (1) Bruce Archer
 - (2) Sherry Wisdom
 - (3) Kenny Green
 - (4) Robert Miklos
 - (5) Tandy Boroughs
 - (6) B. W. Smith
 - (7) Daniel Aleman

The City Council hereby appoints Mayor Bruce Archer to serve as chairman of the Board for the remainder of calendar year 2021. Before the end of calendar year 2021 and each calendar year thereafter, the City Council shall appoint one member of the Board to serve as chairman for a term of one year that begins on January 1 of the following year. If the City Council does not appoint a chairman during that period, the Mayor of the City is automatically appointed to serve as chairman for the term that begins on January 1 of the following year. The Board may elect a vice-chairman to preside in the absence of the chairman or when there is a vacancy in the office of chairman. The Board may elect other officers as it considers appropriate.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and the Zone shall terminate on the earlier of: (1) December 31, 2051 or an earlier or later termination date designated by an ordinance adopted under Section 311.007(c) of the Act; or (2) the date on which all project costs, tax increment bonds and interest

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on those bonds, and other obligations of the Zone have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

That pursuant to Section 311.012(c) of the Act, the tax increment base of the City, or any other taxing unit participating in the Zone, is the total taxable value, as of January 1, 2021, of all real property taxable by the City or other taxing unit participating in the Zone, and located in the Zone for the year in which the Zone was designated as a reinvestment zone (the "**Tax Increment Base**"). Pursuant to Section 311.013(l) of the Act, the amount of the tax increment for a year will be determined in the ordinance adopted under Section 311.011 of the Act approving the reinvestment zone financing plan for the Zone calculated on the amount of real property taxes levied and collected by the City, and all or a portion of property taxes of other taxing units participating in the Zone and located in the Zone (as set forth in an agreement to participate in the Zone) for that year on the Captured Appraised Value (defined below) of real property taxable by the City or other taxing unit participating in the Zone and located in the Zone (the "**Tax Increment**"). Consistent with Section 311.012(b) of the Act, as amended, the captured appraised value of real property taxable by the City or other taxing unit participating in the Zone for a year is the total taxable value of all real property taxable by the City or other taxing unit participating in the Zone and located in the Zone for that year less the Tax Increment Base of the City or other taxing unit participating in the Zone (the "**Captured Appraised Value**").

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a tax increment fund for the Zone ("**Tax Increment Fund**"), that may be divided into subaccounts as set forth in the Project Plan and Financing Plan, into which the Tax Increment of the City and participating taxing units, if any, as such increments are described in the Project Plan and Financing Plan and includes administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts shall be maintained at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues to be dedicated to and used in the Zone shall be deposited into the Tax Increment Fund from which money will be disbursed to pay project costs, plus interest, for the Zone. Surplus funds in the Tax Increment Fund shall be disbursed as authorized and provided in the Act.

SECTION 8. SEVERABILITY CLAUSE.

That should any provision, section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall not be affected and shall remain in full force and effect. The City Council hereby declares that it is the intent of the City Council that the provisions, sections, subsections, sentences, clauses and phrases of this Ordinance are severable and that the City Council would have passed this Ordinance without the incorporation of such invalid or unconstitutional provision, section, subsection, sentence, clause or phrase and all remaining provisions, sections, subsections, sentences, clauses and phrases shall remain in full force and effect.

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SECTION 9. OPEN MEETINGS.

That it is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the Municipal Center and at the City Hall of the City for the time required by law preceding the meeting, as required by the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. EFFECTIVE DATE.

That this Ordinance shall be in full force and effect from and after its passage as required by law.

DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 5th day of April 2021.



Bruce Archer
Mayor

ATTEST:



Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:



David L. Paschall
City Attorney

Named in honor of Texas and Pacific Railroad Engineer A.R. Alcott, who filed the first plat for the township of Mesquite on May 22, 1873, *Alcott Logistics Station* is a signature industrial business park totaling approximately 2.3 million square feet of Class A industrial space on 151 acres along the Union Pacific Railroad in southeast Mesquite.

