

RESOLUTION NO. 37-98

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT OF PARTICIPATION IN THE TOWNE CENTRE TAX INCREMENT FINANCING DISTRICT BETWEEN THE CITY OF MESQUITE AND THE MESQUITE INDEPENDENT SCHOOL DISTRICT PURSUANT TO THE TAX INCREMENT FINANCING ACT, CHAPTER 311 OF THE TAX CODE; AND DECLARING AN EFFECTIVE DATE THEREOF.

WHEREAS, it is in the public interest to promote the development and redevelopment of the Towne Centre area of the City of Mesquite by creating a reinvestment zone which encompasses portions of the area pursuant to the Tax Increment Financing Act, Chapter 311 of the Tax Code (hereinafter called "TIF"); and

WHEREAS, on July 20, 1998, the Mesquite City Council approved Resolution No. 20-98 which called a public hearing to consider creation of the Towne Centre Tax Increment Financing Plan and the preliminary Project Plan and Reinvestment Zone Financing Plan for the Towne Centre (TIF) District; and

WHEREAS, the participation of the Mesquite Independent School District in the Towne Centre Tax Increment Financing District is crucial for the (TIF) District's success.

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

SECTION 1. The City Manager of the City of Mesquite shall be authorized to execute an agreement of participation in the Towne Centre Tax Increment Financing District between the City of Mesquite and the Mesquite Independent School District.

SECTION 2. That this Resolution shall take effect from and after its adoption.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 19th day of October 1998.



Mike Anderson
Mayor

ATTEST:



Ellen Williams
City Secretary

APPROVED:



B.J. Smith
City Attorney