

RESOLUTION NO. 32-99

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT OF PARTICIPATION IN THE FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR BETWEEN THE CITY OF MESQUITE AND THE MESQUITE INDEPENDENT SCHOOL DISTRICT PURSUANT TO THE TAX INCREMENT FINANCING ACT, CHAPTER 311 OF THE TEXAS TAX CODE; AND DECLARING AN EFFECTIVE DATE THEREOF.

WHEREAS, it is in the public interest to promote the development and redevelopment of the Falcon's Lair 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 Texas Tax Code, Vernon's Texas Codes Annotated (Act); and

WHEREAS, on June 7, 1999, the City Council of the City of Mesquite held a public hearing to consider creation of the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four and the preliminary Project Plan and Financing Plan for the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four; and


WHEREAS, the participation of the Mesquite Independent School District in the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four is crucial for the Zone's success.

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


SECTION 1. That the City Council of the City of Mesquite authorizes Ted Barron, City Manager of the City of Mesquite, to execute an agreement of participation in the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four between the City of Mesquite and the Mesquite Independent School District.

SECTION 2. That this resolution shall take effect from and after its passage.

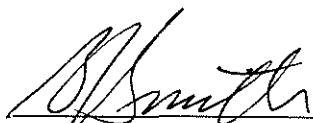
DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 16th day of August, 1999.

  
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 Mike Anderson  
 Mayor

ATTEST:

  
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 Ellen Williams  
 City Secretary

APPROVED:

  
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 B.J. Smith  
 City Attorney