

RESOLUTION NO. 66-2018

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, SETTING A PUBLIC HEARING UNDER CHAPTER 311 OF THE TEXAS TAX CODE TO CONSIDER TERMINATING THE FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS (THE "ZONE") AND DISSOLVING THE BOARD OF DIRECTORS AND TAX INCREMENT FUND FOR THE ZONE, AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF MESQUITE, TEXAS, REGARDING THE PUBLIC HEARING.

WHEREAS, the City of Mesquite, Texas ("City") established the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (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. 3303, approved by the City Council of the City ("City Council") on June 7, 1999, in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended (the "Act"); and

WHEREAS, Ordinance No. 3303 further created and established a tax increment fund for the Zone (the "Tax Increment Fund"); and

WHEREAS, Ordinance No. 3033 provided that the termination of the Zone shall occur on December 31, 2025, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone should be terminated due to investment which is insufficient to meet the objectives of the project plan and financial plan, or at such time as all project costs and tax increment bonds, if any, and the interest thereon, have been paid in full; and

WHEREAS, Ordinance No. 3822, approved by the City Council on September 18, 2006, provided that the termination of the Zone shall occur on the earlier of (a) the maximum permitted by law or (b) on December 31, 2035; and

WHEREAS, 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 August 16, 1999, pursuant to Ordinance No. 3314 (the "Original Project Plan and Financing Plan"); and

WHEREAS, revisions, amendments and/or restatements to the Original Project Plan and Financing Plan for the Zone have previously been adopted by the Board and approved by the City Council on the following dates pursuant to the following ordinances, to-wit: (i) on August 7, 2000, pursuant to Ordinance No. 3380; (ii) on May 20, 2002, pursuant to Ordinance No. 3503 [amended and restated plan increased the geographic area of the Zone]; (iii) on February 17, 2003, pursuant to Ordinance No. 3558; (iv) on July 21, 2003, pursuant to Ordinance No. 3590; (v) on January 5, 2004, pursuant to Ordinance No. 3627; (vi) on August 1, 2005, pursuant to Ordinance No. 3754; (vii) on July 17, 2006, pursuant to Ordinance No. 3811; and (viii) on December 4, 2006, pursuant to Ordinance No. 3842 (collectively the "Revisions, Amendments and Restatements"); and

WHEREAS, the Original Project Plan and Financing Plan, as revised, amended and restated by the Revisions, Amendments and Restatements, is hereinafter referred to as the “Project Plan and Finance Plan”); and

WHEREAS, on January 4, 2010, pursuant to Ordinance No. 4073, the City Council terminated that certain Master Development Agreement Amended and Restated July 2005 (the “Master Development Agreement”) by and among the City, Mesquite Independent School District, Falcon’s Lair Utility and Reclamation District, Falcon’s Lair, L.P. and Koll Development Company as a result of the default under the terms of the Master Development Agreement; and

WHEREAS, Section 311.017(a) of the Act provides that a reinvestment zone terminates on the earlier of: (1) the termination date designated in the ordinance or order, as applicable, designating the zone or an earlier or later termination date designated by an ordinance or order 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 have been paid in full; and

WHEREAS, no development has occurred in the Zone and the investment in the Zone is insufficient to meet the objectives of the project plan and financial plan for the Zone; and

WHEREAS, no projects contemplated by the Project Plan and Financing Plan for the Zone have been commenced or constructed and it is does not appear that the Zone will be used to finance the construction of any project in the foreseeable future; and

WHEREAS, no tax increment bonds or other indebtedness have been issued by, for, on behalf of, or through the Zone and there are no outstanding project costs or other obligations of the Zone; and

WHEREAS, no tax increment has been paid into the Tax Increment Fund for the Zone; and

WHEREAS, the City Council wishes to hold a public hearing in accordance with the Act to consider terminating the Zone and dissolving the Board and Tax Increment Fund for the Zone; and

WHEREAS, notice of such public hearing must be published in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 3, 2018, to consider terminating the Zone and dissolving the Board and Tax Increment Fund for the Zone.

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

SECTION 1. That a public hearing is hereby called for December 3, 2018, at 7:00 p.m., in the City Council Chamber, at Mesquite City Hall, 757 North Galloway Avenue, Mesquite, Texas 75149, for the purpose of hearing any interested person speak for or against the termination of the Zone and the dissolution of the Board and Tax Increment Fund for the Zone.

SECTION 2. That at such time and place the City Council will hear testimony regarding the termination of the Zone and the dissolution of the Board and Tax Increment Fund for the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance terminating the Zone and dissolving the Board and Tax Increment Fund for the Zone.

SECTION 3. That attached hereto as Exhibit "A" is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

SECTION 4. That the City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on December 3, 2018.

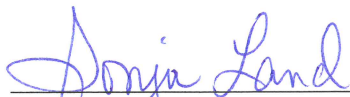
SECTION 5. That this resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 19th day of November 2018.



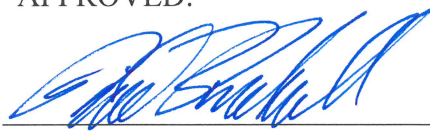
Stan Pickett
Mayor

ATTEST:



Sonja Land
City Secretary

APPROVED:



David L. Paschall
City Attorney

EXHIBIT "A"


**CITY OF MESQUITE
NOTICE OF PUBLIC HEARING
REGARDING FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT
ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS (THE "ZONE") TO CONSIDER
TERMINATING THE ZONE AND DISSOLVING
THE BOARD OF DIRECTORS AND TAX INCREMENT FUND FOR THE ZONE**


THE MESQUITE CITY COUNCIL WILL HOLD A PUBLIC HEARING ON *MONDAY, DECEMBER 3, 2018 AT 7:00 P.M. IN THE CITY COUNCIL CHAMBER LOCATED AT MESQUITE CITY HALL, 757 NORTH GALLOWAY AVENUE, MESQUITE, TEXAS 75149*, TO CONSIDER TERMINATING THE FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS (THE "ZONE") AND DISSOLVING THE BOARD OF DIRECTORS AND TAX INCREMENT FUND FOR THE ZONE. THE ZONE IS DEPICTED ON THE MAP INCLUDED WITH THIS NOTICE. AT THE PUBLIC HEARING, ANY INTERESTED PERSON MAY SPEAK FOR OR AGAINST THE TERMINATION OF THE ZONE AND THE DISSOLUTION OF THE BOARD OF DIRECTORS AND TAX INCREMENT FUND OF THE ZONE. FOLLOWING THE PUBLIC HEARING, THE MESQUITE CITY COUNCIL WILL CONSIDER ADOPTION OF AN ORDINANCE TERMINATING THE ZONE AND DISSOLVING THE BOARD OF DIRECTORS AND TAX INCREMENT FUND FOR THE ZONE.



Falcon's Lair Boundary Map

MESQUITE
T E X A S
Real. Texas. Service.

 TIRZ Zone

 City Limit

N

0 0.25 0.5 1 Miles