

RESOLUTION NO. 67-2018

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 RIDGE RANCH TAX INCREMENT FINANCE REINVESTMENT ZONE NO. FIVE, 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 Ridge Ranch Tax Increment Finance Reinvestment Zone No. Five, 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. 4019, approved by the City Council of the City ("City Council") on December 15, 2008, in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended (the "Act"); and

WHEREAS, Ordinance No. 4019 further created and established a tax increment fund for the Zone (the "Tax Increment Fund"); and

WHEREAS, pursuant to Ordinance No. 4019, the termination of the Zone shall occur on December 31, 2028, 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 insufficient private investment, accelerated private investment or other good cause, 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, 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, private development is occurring in the Zone without the need for the Zone to finance the construction of any project and it 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/or the dissolution of the Board and Tax Increment Fund for the Zone.

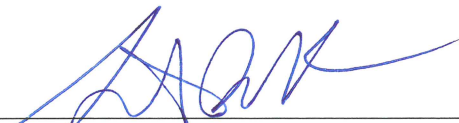
SECTION 2. That at such time and place the City Council will hear testimony regarding the termination of the Zone and the dissolution of the Board and Tax Increment Fund for the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance terminating the Zone and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

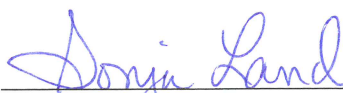
SECTION 5. That this Resolution shall take effect immediately upon passage of this Resolution.

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:

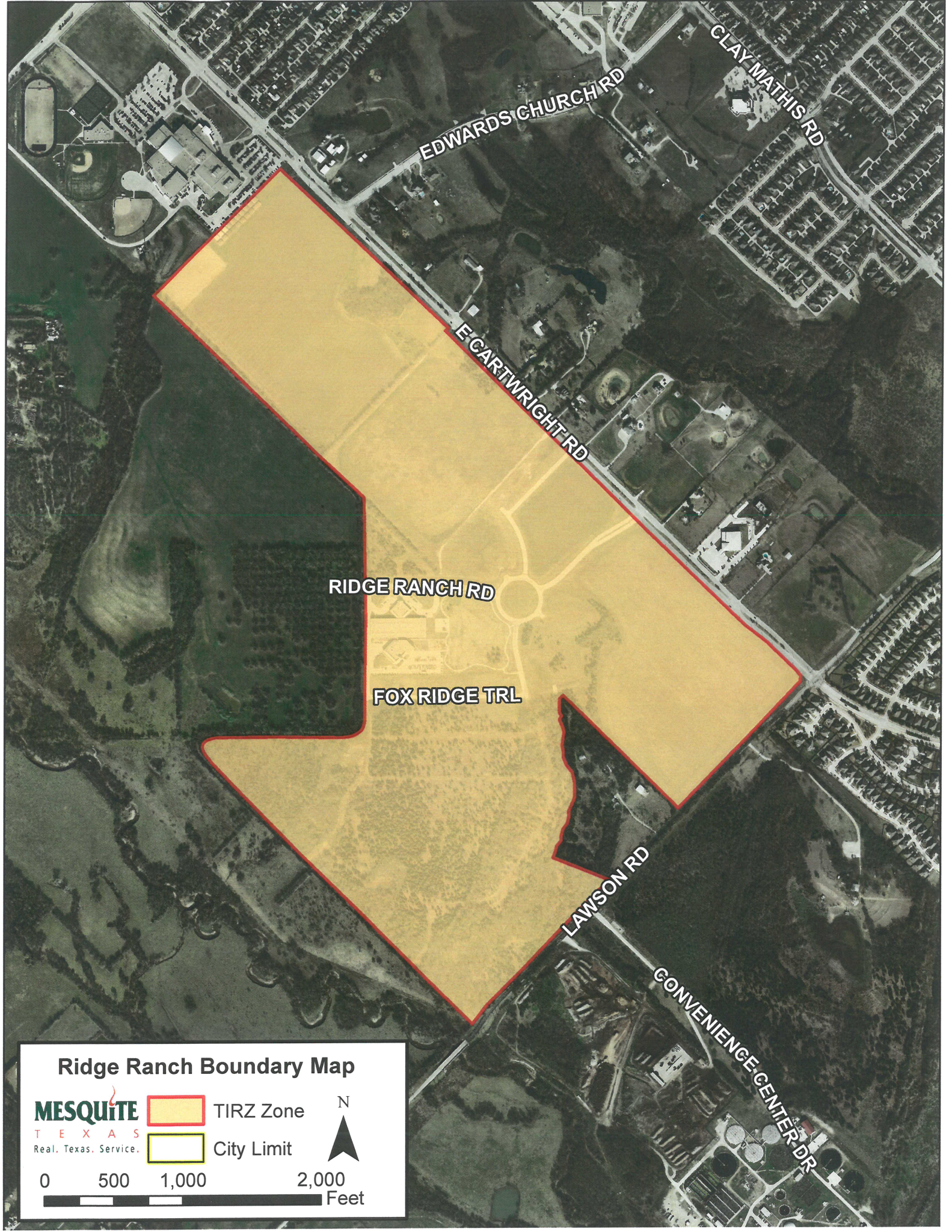


David L. Paschall
City Attorney

EXHIBIT "A"

**CITY OF MESQUITE
NOTICE OF PUBLIC HEARING
REGARDING RIDGE RANCH TAX INCREMENT FINANCE REINVESTMENT
ZONE NO. FIVE, 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 RIDGE RANCH TAX INCREMENT FINANCE REINVESTMENT ZONE NO. FIVE, 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.



EDWARDS CHURCH RD

CLAY MATHIS RD

E CARTWRIGHT RD

RIDGE RANCH RD


FOX RIDGE TRL


LAWSON RD

CONVENIENCE CENTER DR

Ridge Ranch Boundary Map

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

 TIRZ Zone

 City Limit

N

0 500 1,000 2,000 Feet