

RESOLUTION NO. 2016-11015B

CONSIDER A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUNCANVILLE, TEXAS, AUTHORIZING FURTHER DEVELOPMENT OF A PROPOSAL TO CREATE A TAX INCREMENT FINANCING (TIF) REINVESTMENT ZONE ON CAMP WISDOM ROAD BETWEEN COCKRELL HILL ROAD AND DUNCANVILLE ROAD, AND ON DUNCANVILLE ROAD BETWEEN CAMP WISDOM AND FAIRMEADOWS DRIVE, AND ON MAIN STREET BETWEEN CAMP WISDOM AND FAIRMEADOWS DRIVE; AND, TO PROVIDE AN EFFECTIVE DATE.

WHEREAS, the City is authorized by Chapter 311 of the Texas Tax Code to designate a contiguous or noncontiguous geographic area that is in the corporate limits of the municipality, in the extraterritorial jurisdiction of the municipality, or in both to be a reinvestment zone to promote development or redevelopment of the area if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future.

WHEREAS, the Duncanville City Council desires to identify area (s) to develop and redevelop in order to improve the Duncanville economy and increase the sustainability of the Duncanville community for the residents; and

WHEREAS, the City of Duncanville City Council recognizes that this area needs aesthetic and infrastructure improvements in order to attract quality development and redevelopment; and

WHEREAS, the City of Duncanville City Council recognizes that development and redevelopment in today's economy takes private/public partnerships.

WHEREAS, the concept of tax increment financing provides an instrument to accomplish such public purpose.

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

SECTION 1: That the Duncanville City Council authorizes the City Manager to develop a plan for a Tax Increment Financing (TIF) Reinvestment Zone for Council consideration.

SECTION 2: The Duncanville City Council authorizes the City Manager to develop the proposed TIF Plan with the City participating at 100% of tax increment.

SECTION 3: The Duncanville City Council states that this resolution is to move forward with the development of the proposed plan for the TIF and does not establish the final plan district or percentage of participation.

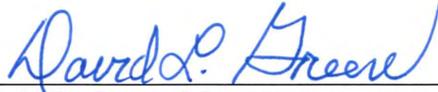
SECTION 4: The Duncanville City Council recognizes that the proposed TIF will be brought before City Council for consideration and formal approval at a later date.

SECTION 5: That this Resolution shall become effective immediately upon its passage.

DULY RESOLVED AND ADOPTED by the City Council of the City of Duncanville, Texas, on the 1st day of November, 2016.

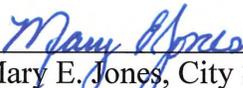
CITY OF DUNCANVILLE, TEXAS

APPROVED:



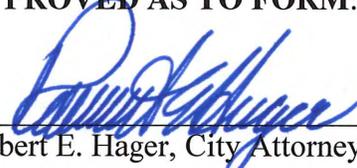
David L. Green, Mayor

ATTEST:



Mary E. Jones, City Secretary

APPROVED AS TO FORM:



Robert E. Hager, City Attorney