

ORDINANCE NO. O-2017-52

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS, APPROVING AND RATIFYING A PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE (TIRZ) NUMBER FOUR, CITY OF TYLER, TEXAS; MAKING VARIOUS FINDINGS RELATED TO SUCH PLAN; PROVIDING A SEVERABILITY CLAUSE; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, as authorized by Chapter 311 of the Texas Property Tax Code (the “Act”) and pursuant to Ordinance No. O-2016-90 adopted by the City Council of the City of Tyler, Texas (the “City”) on September 28, 2016, the City created Tax Increment Reinvestment Zone Number Four, City of Tyler, Texas (the “Zone”); and

WHEREAS, on July 12, 2017, the Board of Directors of the Zone (the “Board”) adopted a Project and Financing Plan for the Zone, which is attached hereto as Exhibit “A” (the “Plan”), as required by Section 311.011(a) of the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS:

PART 1: Findings.

That the City Council hereby makes the following findings of fact:

- 1.1 The statements and facts set forth in the recitals of this Ordinance are true and correct.
- 1.2 That the Plan includes all information required by Sections 311.003(b) and (c) of the Act.
- 1.3 That the Plan is feasible and the project plan conforms to the City’s Master Plan.

PART 2: Approval of Plan.

That based on the findings set forth in Section 1 of this Ordinance, the Plan, which is attached hereto as Exhibit “A”, and which is incorporated herein, is hereby ratified and approved.

PART 3: Severability.

That if any portion, section or part of a section of this Ordinance is subsequently declared invalid, inoperative or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance shall be and remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion or judgment.

PART 4: Effective Date.

This Ordinance shall take effect immediately upon its adoption and approval by the City Council.

PASSED AND APPROVED this the 12th day of July, 2017.

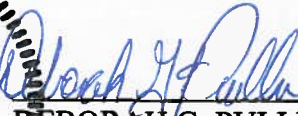

MARTIN HEINES, MAYOR
OF THE CITY OF TYLER, TEXAS

ATTEST:

APPROVED:


CASSANDRA BRAGER, CITY CLERK




DEBORAH G. PULLUM,
CITY ATTORNEY