

CITY OF RIVER OAKS, TEXAS

ORDINANCE NO. 1289-2020

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF RIVER OAKS, TEXAS, APPROVING A REINVESTMENT ZONE NUMBER ONE, CITY OF RIVER OAKS FINAL PROJECT AND FINANCE PLAN; MAKING CERTAIN FINDINGS; APPROVAL OF REINVESTMENT ZONE NUMBER ONE, CITY OF RIVER OAKS BYLAWS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the City of River Oaks, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, pursuant to and as required by the Act, the City Council of the City (the "City Council") prepared a *Reinvestment Zone Number One, City of River Oaks Preliminary Project and Finance Plan* (the "Preliminary Project and Finance Plan") for Reinvestment Zone Number One, City of River Oaks (the "Zone"); and

WHEREAS, on November 15, 2018 the City Council approved Ordinance No. 1208-2018 creating the Zone, pursuant to the Act, which contained approximately 152.97 acres described and depicted in **Exhibit A** attached hereto; and

WHEREAS, a notice of public hearing on amending the Zone to include approximately 3.81 acres, as described and depicted in **Exhibit B** attached hereto (the "Additional Property") was published in the Fort Worth Star Telegram, a newspaper of general circulation within the City, on November 27, 2019, which date is not later than the seventh (7th) day prior to the public hearing held on December 10, 2019; and

WHEREAS, on December 10, 2019, the City Council held a public hearing on amending the boundaries of the Zone to include the Additional Property; and

WHEREAS, on December 10, 2019, the City Council approved Ordinance No. 1257-2019 amending the boundary of the Zone to include the Additional Property; and

WHEREAS, on August 11, 2020, the Board of Reinvestment Zone Number One, City of River Oaks (the "TIRZ Board") approved (1) the *Reinvestment Zone Number One, City of River Oaks, Final Project and Finance Plan* (the "Final Project and Finance Plan"), a copy of which is attached hereto as **Exhibit C** and (2) the Reinvestment Zone Number One, City of River Oaks Bylaws (the "Zone Bylaws"); and

WHEREAS, the City has taken all actions required to create and amend the Zone including, but not limited to, all actions required by the Act, the Texas Open Meetings Act, and all other laws applicable to the creation and amendment of the Zone; and

WHEREAS, pursuant to Section 311.011(d) of the Act, the City Council finds that the Final Project and Finance Plan is feasible.

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

SECTION 1. RECITALS. That the recitals, findings, and determinations contained in the preamble to this Ordinance are incorporated into the body of this Ordinance as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.


SECTION 2. PROJECT AND FINANCE PLAN APPROVAL. That the City Council does hereby approve the Final Project and Finance Plan, a copy of which is attached hereto as **Exhibit C** and incorporated herein for all purposes.


SECTION 3. SEVERABILITY. That if any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no provision of this Ordinance shall become inoperative because of the invalidity of another provision; and, therefore, all provisions of this Ordinance are declared severable for that purpose.

SECTION 4. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its passage as provided by law.

PASSED and APPROVED on the 11 day of August 2020.


ATTEST:


Paula Luck
City Secretary


Herman D. Earwood
Mayor

Effective: 8-11-2020

APPROVED AS TO FORM:


Betsy Elam, City Attorney