

KENNEDALE CITY COUNCIL
AGENDA
SPECIAL MEETING
June 3, 2014
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

SPECIAL SESSION - 5:30 PM

I. CALL TO ORDER

II. ROLL CALL

III. REGULAR ITEMS

***NOTE: Pursuant to Section 551.071, Texas Government Code, the City Council reserves the right to adjourn into Executive Session at any time during the work session or the regular session to discuss posted executive session items or to seek legal advice from the City Attorney on any item posted on the agenda.**

A. Discuss and consider approval of Ordinance 548, approving a Project Plan and Finance Plan for the City of Kennedale Tax Increment Reinvestment Zone #1.

IV. EXECUTIVE SESSION

A. The City Council will meet in closed session pursuant to Section 551.071 of the Texas Government Code for consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding nonconforming uses, discussion of zoning issues in the city, and legal issues regarding the preparation of development agreements.

B. The City Council will meet in closed session pursuant to Section 551.087 of the Texas Government Code to deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in the City of Kennedale.

V. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

A. Discuss and consider approval of a Development Agreement with HM Real Estate Management, Ltd. for the development and use of property along New Hope Road within the boundaries of Tax Increment Reinvestment Zone #1.

B. Discuss and consider approval of Resolution No. 426, approving a TIRZ Development Agreement with HM Real Estate Management, Ltd. for reimbursement of project costs for the construction of public improvements in the Project and Finance Plan for the City of Kennedale Tax Increment Reinvestment Zone #1.

VI. ADJOURNMENT

In compliance with the Americans with Disabilities Act, the City of Kennedale will provide for reasonable accommodations for persons attending City Council meetings. This building is wheelchair accessible, and parking spaces for disabled citizens are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meetings. Please contact Amethyst Cirno, City Secretary, at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the June 3, 2014, agenda was posted on the City Hall bulletin board next to the main entrance of the City Hall building, 405 Municipal Drive, of the City of Kennedale, Texas, in a place convenient and readily accessible to the general public at all times and said agenda was posted at least 72 hours preceding the schedule time of said meeting, in accordance with Chapter 551 of the Texas Government Code.

A handwritten signature in cursive script, reading "Amethyst G. Sloane", is written over a horizontal line.

Amethyst G. Sloane, City Secretary

Date: June 3, 2014

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Discuss and consider approval of Ordinance 548, approving a Project Plan and Finance Plan for the City of Kennedale Tax Increment Reinvestment Zone #1.

II. Originated by:

Bob Hart

III. Summary:

As per Section 311.011(d) of the Texas Tax Code, the City Council must officially approve a project plan and reinvestment zone financing plan after its adoption by the zone's board.

Council adopted Ordinance 506 on 07/12/2012, which designated the physical areas to be covered by the TIRZ, but did not address/approve plans or financing, as that point in the process had not yet been reached.

The attached plan (Exhibit A to the Ordinance) was adopted by the TIRZ board on 10/26/2012, but was not officially adopted by City Council, which will be remedied by the approval of the attached ordinance.

Please see the attached ordinance and plan for full details.

IV. Fiscal Impact Summary:

V. Legal Impact:

VI. Recommendation:

Approve

VII. Alternative Actions:

VIII. Attachments:

1.	O548	Project & Finance Plan.docx
2.	Exhibit A	Kennedale TIRZ #1 - Full Approved Plan.pdf

ORDINANCE NO. 548

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF KENNEDALE, TEXAS, APPROVING A PROJECT AND FINANCE PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER ONE; MAKING CERTAIN FINDINGS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, pursuant to Chapter 311 of the Texas Tax Code, on July 12, 2012, the City Council of the City of Kennedale, by the adoption of Ordinance No. 506, created Reinvestment Zone Number One – Noncontiguous Geographic Areas, New Hope Road and Bloxom Road, City of Kennedale (the “Zone”); and

WHEREAS, Section 311.011(d), Texas Tax Code, provides that the City Council must approve a project plan and reinvestment zone financing plan after its adoption by the board of the reinvestment zone; and

WHEREAS, on October 26, 2012, the Board of Directors of the Zone approved a project and finance plan for the Zone entitled Tax Increment Reinvestment Zone Number One – Noncontiguous Geographic Area New Hope Road Project Plan (the “Project and Finance Plan”), a copy of which is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 311.011(d), Texas Tax Code, the City Council finds that the Project and Finance Plan is feasible.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF KENNEDALE, 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 Project and Finance Plan, a copy of which is attached hereto as Exhibit A 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 this 3rd day of June, 2014.

APPROVED:

Mayor

ATTEST:

City Secretary

APPROVED AS TO FORM:

City Attorney

The City of Kennedale, Texas



Tax Increment Reinvestment Zone Number One - Noncontiguous Geographic Area

New Hope Road

PROJECT PLAN

The City of Kennedale
Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan

**Tax Increment Reinvestment Zone
Number One – Noncontiguous Geographic Area
City of Kennedale, Texas
New Hope Road**

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The City of Kennedale
Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan

OVERVIEW

The City of Kennedale adopted a strategic plan- *Imagine Kennedale-2015* in 2009. This plan has guided recent development such as:

- The adoption of a *Comprehensive Land Use Plan* in February 2012.
- Closure of four sexually oriented businesses located at IH-20 and Kennedale Parkway.
- Construction of Bowman Springs Road and bridge at Little School Road and Sublett Road. These roads were completed as a part of the Tarrant County Transportation Board Program.
- Development of Kennedale TownCenter. The retail center is a long-term project funded in part by the Kennedale Economic Development Corporation and a legislatively created Municipal Management District-Kennedale Development District. The TownCenter serves as the community gathering point.
- Constructed a replica of the Kennedale Section House within the TownCenter to serve as the Chamber of Commerce offices. The construction was funded by the KEDI, donations, and the Union Pacific Railroad Foundation.
- Development of TownCenter Park, Rodgers Farm Park, and expansion and redevelopment of Sonora Park. All three parks have enabled the community to host community-wide family events.
- Secured a street beam from the World Trade Center to construct a 9-11 memorial. The memorial is located in the TownCenter Park and was dedicated in October 2011. The memorial will be featured in the forthcoming book by the Port Authority of New York on 9-11 memorials nationwide.
- Opening of Red's Roadhouse, an entertainment based restaurant, with assistance from Kennedale Economic Development Corporation.
- Recently awarded \$900,000 TxDOT Green Ribbon grant to landscape a portion of Kennedale Parkway. Bids have been awarded with construction scheduled for the fall.

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

- Recently award RTR grant through NCTCOG to construct a sidewalk along one side of Kennedale Parkway. Construction will occur in 2012-2013 fiscal year.

Beyond these projects the strategic plan also calls for the restoration of Village Creek, development of a commuter rail stop, closure of the salvage yards, and development of residential housing. Consistent with the strategic plan, the City of Kennedale desires to open the South West portion of the town to residential development. The primary impediment to the development of this area is the presence of three race tracks. Establishment of the Tax Increment Reinvestment Zone will permit the orderly transfer of the land use to residential use. To do so, the City will need to develop New Hope Road, expand a sewer trunk line, install a commuter rail stop, and extend hike and bike trails. The critical component to this effort is the establishment and utilization of a Tax Increment Reinvestment Zone for New Hope Road. The City of Kennedale extended a 16" water line to the New Hope Road area in 2011.

A second component of the TIRZ is for the extension of water and sewer service to Bloxom Industrial Park and street construction within the Park. The City of Kennedale has received offers for industrial development and plans on developing Bloxom Industrial Park for this purpose. This component is important because it will open property to industrial expansion prior to the village creek improvements.

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Reinvestment Zone Number One – Noncontiguous Geographic Area

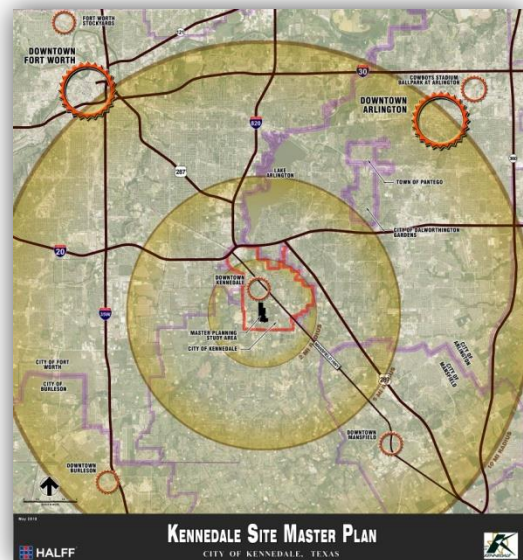
Project Plan

THE PROJECT PLAN

History

Kennedale is a city of approximately 6,763 people located immediately southeast of Fort Worth in the south-central portion of the Dallas-Fort Worth Metroplex. Though it was not incorporated until 1947, Kennedale was founded in 1882. Kennedale was known in the late 19th and early 20th century for its agricultural areas, brickyards, and mineral wells. This, along with the city's location along the Fort Worth and New Orleans Railway (today the Union Pacific Railroad) and the Mansfield Cardinal Road, led to the city's early prosperity. The city's downtown was destroyed by a fire in 1908, which resulted in few historic structures remaining in Kennedale.

One of the largest selling points for the City of Kennedale is its location. Kennedale's location between the vibrant area of Fort Worth's Downtown and the booming development of Arlington make it attractive to businesses and residents alike. It gives both the ability to be somewhat removed from the hustle and bustle of the larger cities, while remaining within a "stone's throw" of many major regional attractions.



In the past, one of Kennedale's greatest challenges has been the presence of sexually oriented businesses (primarily video stores, but also so-called "gentleman's clubs") within the city. These businesses were primarily located near the intersection of Kennedale Parkway and IH-20 – the city's front door. Over the last year, these businesses have closed or relocated outside of Kennedale. In light of the relocation of these businesses, the City of Kennedale has positioned itself for rebranding and redevelopment.

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

Kennedale has also been historically known for its three race tracks (two oval tracks and one quarter-mile drag strip). All three of these facilities are located along Kennedale New Hope Road between downtown and Hudson Village Creek Road. These race tracks have long been a barrier for development within the City of Kennedale. Many developers shy away from this area due to the noise associated with the racetracks. In addition, they are a “nuisance” to many of the residents (including residents of Arlington and Mansfield), who have long complained about the elevated noise levels. With the establishment of the New Hope Road TIRZ, it would aid in the removal of the race tracks.



Several planning studies have been completed for the City of Kennedale over the last several years. Of particular interest for this report, are the recently adopted *2012 Comprehensive Plan* and the *Imagine Kennedale-2015* strategic plan. The *Imagine Kennedale-2015* strategic plan served as a framework that ultimately shaped the Comprehensive Plan. It outlines many of the goals and public projects within the New Hope Road TIRZ. Having clear, distinct and precise development goals are key to the success of any TIRZ. The City of Kennedale’s Comprehensive Plan provides that framework and guide.

Description of the Proposed Changes

The purpose of the New Hope Road TIRZ is to encourage residential development in the targeted area. In order to attract development, certain elements of infrastructure must be in place. Residential development requires three major components. Those components are water, sewer, and roadways. The City of Kennedale spent \$2.1 million between 2009 and 2011 to establish an adequate water supply for New Hope Road. The New Hope TIRZ will help continue that

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

commitment to development by funding the other needed public projects. These projects include road construction, the extension of the sewer trunk tributary from Village Creek, hike and bike trails, and land banking for a commuter rail stop. All of the aforementioned are necessary for encouraging the desired development.

In the city's *2012 Comprehensive Plan*, New Hope Road will be constructed as a boulevard. A boulevard is described as being most closely associated with the traditional minor arterial roadway. Based on this role, boulevards are expected to carry a fairly high capacity of both local and regional traffic, but in a more urban or local setting than the Parkway. Bicycle and pedestrian use is also expected to be higher on these boulevards.

In addition, boulevards should be designed for medium-speed travel of vehicles (35 to 40 mph) in a walkable, urban environment. Boulevards may be long corridors and typically consist of 2 or 4 lanes. Because they carry a significant mix of local and through traffic, access management is important along boulevards, such as synchronized signal timing, shared access for businesses, or even restricting access to side streets.



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Project Plan

New Hope Road will be designed to meet the following:

Number of Through Lanes	2 lanes with 4 lane right of way
Lane Width	14'
Desired Operating Speed (mph)	35 - 40
Median	12' - 18'
Driveway Access	Limited
Curb Parking	No
Pedestrian Facilities	5' - 10'
Bicycle Facilities	Bike lane or buffered bike lane
Street Side Width	18' - 22'
Required ROW Width	100' - 130'



Once the newly renovated boulevard is constructed, all necessary conditions would be in place for new development. A further examination of the city's *2012 Comprehensive Plan* reveals the intent for biking trails, housing, and a retail node.

One of the major developments anticipated in the *2012 Comprehensive Plan* is a Neighborhood Village at the intersection of the planned extension of Little Sublett Road and New Hope Road. The plan details what can be expected from the “neighborhood village”. These villages serve the surrounding neighborhood and community. They are smaller and less intense than Urban Villages. Uses should include a dense mix of residences and businesses. Neighborhood Villages should be very easily accessible by foot from the surrounding neighborhoods.



The plan indicates a vast expansion in the number of single family housing units over the life of the TIRZ. This increase translates into a significant increase to the tax base. However, it is important to note that with this increase in residents, there will also be a need for

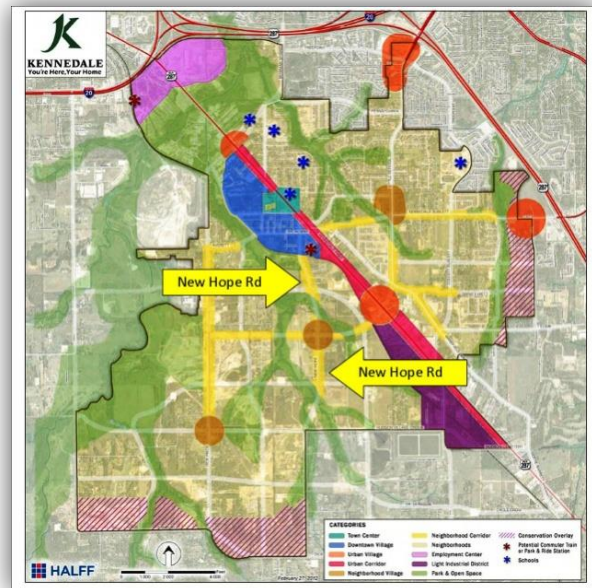
The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

improved emergency response. The city has identified the most cost effective way to address this concern is to extend Little School Road from Kennedale Parkway to Dick Price Road. It is important to note that this extension will include an elevated railroad crossing, which will eliminate any delays in response from emergency personnel due to train crossings. The city anticipates submitting the Little School Road extension and bridge in a future county transportation bond program.

The *2012 Comprehensive Plan* outlines the framework for the direction of the City of Kennedale. The New Hope Road TIRZ is the catalyst for economic development that will support the Kennedale TownCenter and other anticipated business development along Kennedale Parkway.

The map from the *2012 Comprehensive Plan* shows how essential New Hope Road is to the future development of the city; it provides direct access to the Kennedale TownCenter, is adjacent to planned commuter rail station, and connects neighborhood villages.



New Hope Road must be built for any of these developments, including the neighborhood village, to be possible.

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TAX INCREMENT ANALYSIS

- A. Development within the New Hope Road TIRZ will consist of public improvements and private investment projects over time. These improvements will create a “boulevard” and “residential village” that will be welcoming and inviting to not only individuals, but businesses as well.
- B. The initial improvements contemplated in the New Hope Road TIRZ include public infrastructure (curb, drainage, sidewalks, etc.) all associated with the boulevard style development envisioned. The improvements planned for the New Hope Road TIRZ will include, but are not limited to the following:
- ❖ Construction of New Hope Road*
 - ❖ Extension of 12 inch sewer trunk line (3,800 ft.)*
 - ❖ Acquisition of 3.5 acres of land for commuter rail station
 - ❖ Beautification landscaping in the medians
 - ❖ Water line along New Hope Road
 - ❖ Landscaping along sidewalks to create shade and beautification to further enhance a pedestrian friendly atmosphere
 - ❖ Hiking trails



***The City of Kennedale
Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan***

New Hope Component

New Hope Road	
Construction Costs	\$7,000,000
Surveying, Engineering and Right of Way Acquisition	\$3,000,000
Sewer Extension	
Construction Costs	\$600,000
Easement	\$120,000
Engineering and Surveying Costs	\$80,000
Parks and Trails	
Construction Costs	\$670,000
Engineering and Design	\$80,000
Commuter Rail Stop	
Land Acquisition	\$500,000

Bloxom Park Component

Bloxom Park Road	\$150,000
Sewer Extension	\$400,000
Water Extension	\$175,000

C. Bonded indebtedness is contemplated to be incurred during various phases of the project.
Debt will be based on size, scope, and timing of the projects.

D. The expected sources of revenue to finance or pay project costs, including the percentage of tax increment participation is reflected as follows:

<u>Taxing Unit</u>	<u>Contributing Percent</u>	<u>2011 Tax Rate</u>
City of Kennedale	100%	0.7225
Tarrant County	75%	0.264
Tarrant County Health District	50%	0.227897
Tarrant County College	50%	0.14897

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Project Plan

- E. The current appraised value of the taxable real property in the New Hope Road TIRZ is estimated to be \$18,906,681 based upon 2011 values. This is approximately 3.5% of the total appraised value of all taxable property in the City of Kennedale, or well within the 50% limit (Based upon a 2011 total appraised value of \$541,688,203 for the City of Kennedale).
- F. The total acreage amount of the privately owned property used for residential purposes within the New Hope Road TIRZ is 123.73 acres or approximately 23% of the 544.67 acres of the TIRZ. This is well within the 30% maximum allowed.
- G. The taxable real property in the Zone is projected to increase to \$112 million by 2035 and to generate a total increment of \$9 million over the life of the TIRZ.
- H. The projected total contribution by each Taxing Unit over the life of the TIRZ are:

The City of Kennedale	\$9.06 million
Tarrant County	\$2.48 million
Tarrant County Health District	\$1.43 million
Tarrant County College	\$ 938 thousand

*Property tax rates are conservatively assumed to remain unchanged from 2011 rates.

- I. The duration of the Zone will be lesser of the 25 years or when the project costs are paid. Assuming the Zone exists for its full term, the expiration date of the Zone will be December 31, 2038. The Zone will begin with the increment generated by the 2013 tax appraisal and end with the increment generated by the 2038 tax appraisal.

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Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan

CRITERIA AND REQUIREMENTS FOR THE REINVESTMENT ZONE

The City of Kennedale is proposing to create this Zone to transform New Hope Road from its currently zoned commercial use to a largely residential area. The land use change is consistent with the newly adopted *2012 Comprehensive Plan*, and is important to the long-term success of Kennedale TownCenter and future commuter rail stop because of the increased population. New Hope Road is envisioned as a neighborhood corridor with a neighborhood village at the intersection of New Hope Road and the future Little School Road extension.

The project plan and financing plan meets the following criteria for a reinvestment zone as stated in Texas Tax Code Section 311.005:

(1) substantially arrest or impair the sound growth of the municipality or county designating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals or welfare in its present condition and use because of the presence of faulty layout in relation to usefulness, and the predominance of defective or inadequate sidewalks and street layout, and unsafe noise and drainage erosion control issues.

The Zone, located along New Hope Road includes land from commercial race tracks. As Kennedale and the general area have grown, the noise generated from racing is increasingly a nuisance. The tracks have inadequate erosion control resulting in silt/sediment run off into bar ditches thereby reducing drainage capacity. The noise impedes the sale of homes, and the orderly development of property. Prior efforts to abate noise levels have been marginal. In order to induce residential development, New Hope Road must be rebuilt as a boulevard and wastewater service extended along the Village Creek tributary.

“(a-1) Notwithstanding subsection (a), if the proposed project plan for a potential zone includes the use of land in the zone in connection with the

***The City of Kennedale
Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan***

operation of an existing or proposed regional commuter or mass transit rail system, or for a structure for facility that is necessary, useful or beneficial to such a regional rail system, the governing body of a municipality may designate an area as a reinvestment zone.”

The area of the Zone located along the railroad tracks at New Hope Road, includes the use of land in connection with the operation of a proposed regional commuter rail stop.

The project plan also meets the requirements to create a TIRZ as required by Section 311.011 of the Texas Tax Code.

1. A map showing existing uses and conditions of real property in the zone and a map showing proposed improvements to and proposed uses of that property.

- The TIRZ will cover two noncontiguous geographic areas in the City of Kennedale as shown in the map below. The existing uses are described in Exhibit “A,” and Exhibit “B” map shows proposed improvements and proposed uses of that same property with the TIRZ in place.
- The boundary of the proposed zone is also shown in the map Exhibit “B” and more fully described in Exhibit “C” - Description of the Zone

2. Proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations if any.

- Current zoning is for the proposed project is primarily commercial; however, a recent adoption of the comprehensive land use plan changes the zoning to residential, creates a neighborhood village, boulevard with sidewalks and trails for creation of multi transportation use.

These changes in zoning, master plan, codes and ordinances have been made through the established policies and procedures of the city.

3. A list of estimated non-project costs.

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area

Project Plan

- Non-project costs are development costs not paid for by the zone. These costs include the residential development contemplated in the residential area along New Hope Road and commercial development on New Hope Road.

4. A statement of a method of relocating persons to be displaced as a result of the implementation of this plan.

- No persons are currently contemplated to be displaced as a result of implementing this project plan.

In the event that any relocation arises as a result of implementing the project plan, they will be made through the established policies and procedures of the city.

Exhibit A – Current Zoning

New Hope TIRZ District

Current Zoning, New Hope TIRZ District

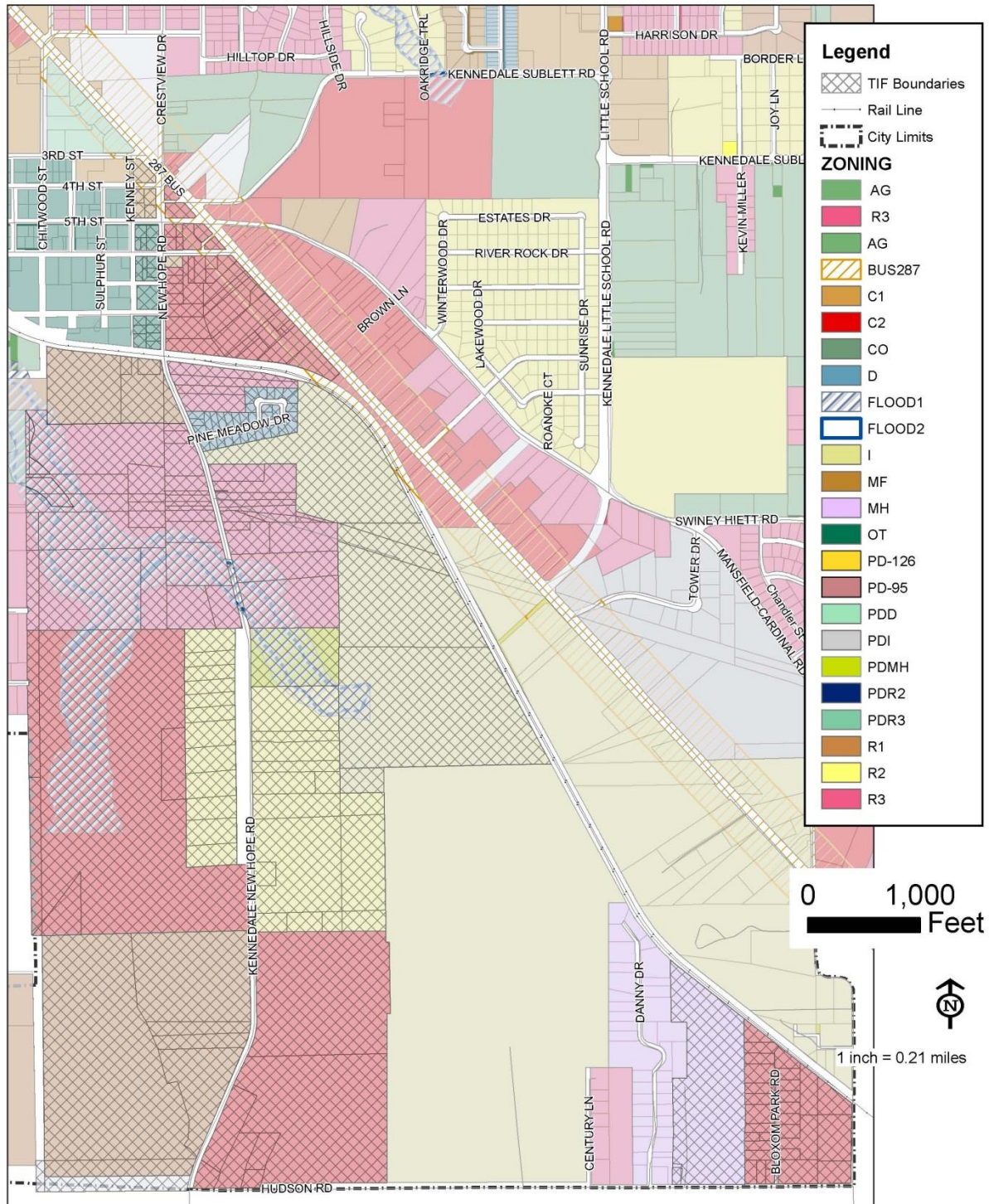


Exhibit B – Proposed Zoning New Hope TIRZ District

Proposed Zoning, New Hope TIRZ District

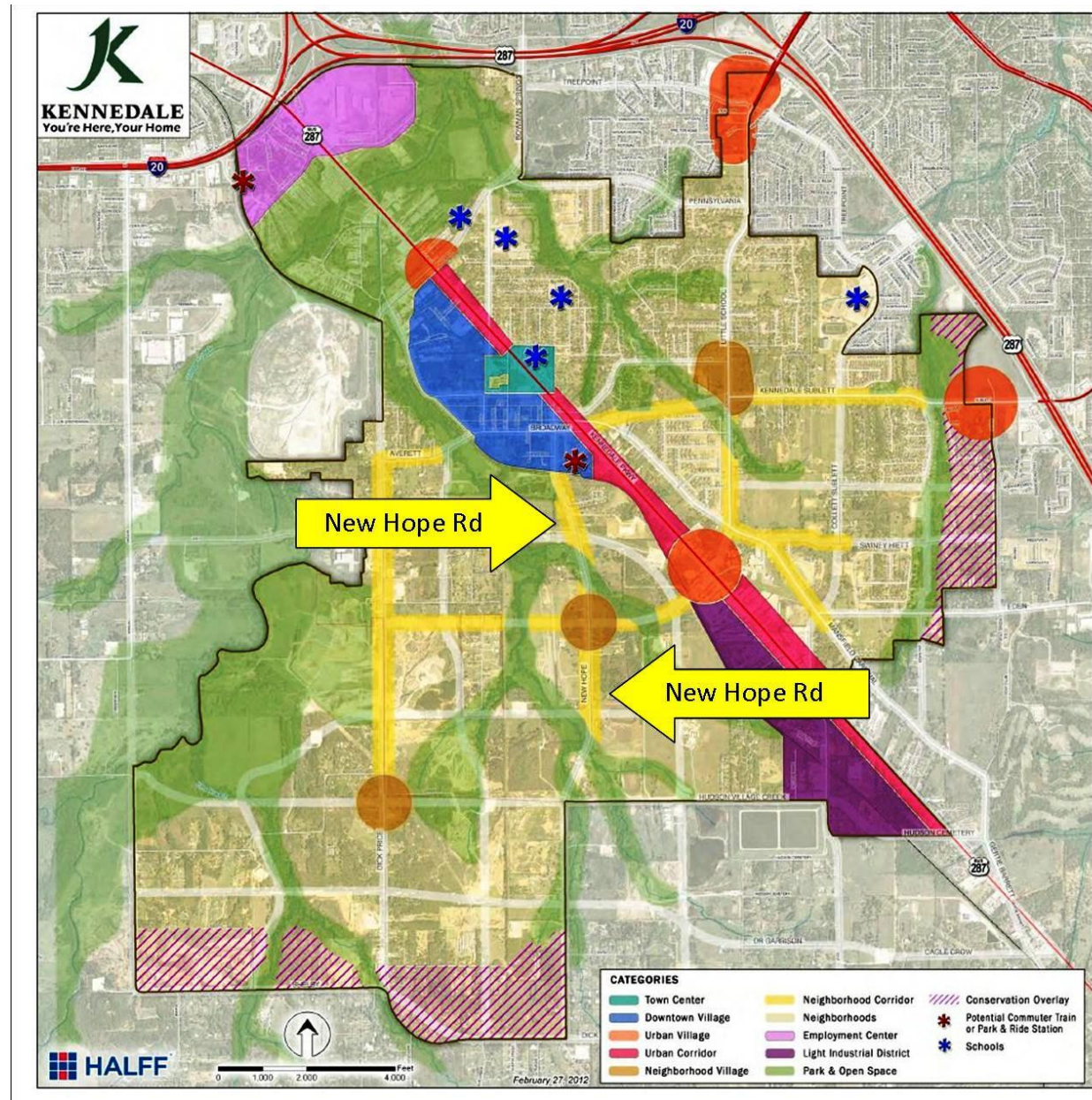


Exhibit C – Legal Description of Boundary of Zone

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

CA Boaz Subd Of J B Renfro Survey Blk Lots 29, 30, 31, 32B, 32C, 32D2A, 32Dr, 32E, 32R, 33, 34A, 34B, 35A, 35B, 36A, 36A1, 36A2 & NE Pt 37, 36A3, 36A4 & 36D, 36A5 & 36E, 36B, 36C, 37A, 37B, 37B1, 38, 39.

E C Cannon Survey A378 Trs 1J01 & 1Ee.

Wade H Hudson Survey A716 Tr 2, 2C, 2C01, 2C02, 2C03, 2C04, 2C04A, 2C05, 2C06, 2C07, 2C08, 2C09, 2C10, 2C10A, 2C11, 2C12; 2C13; 2C14, 2C15, 2C16, & 2C17 (AKA Bloxom Business Park Lts 26, 27, 28, 29); 2C18, 2C18, 2C19, 2C20, 2C21, 2C22, 2C23, 2C24, 2C25, 2C25A, 2C25B, 2D, 2E.

Kennedale Speedway Park Addn Blk 1 Lot 1.

Kennedale Sub-Station Addn Blk 1 Lot 1 and Blk 2 Lot 1.

City of Kennedale Addn Blk 23 Lot 1A; Blk 44 N100'7 & 8; Blk 44 Lts 1 2 S20'7 & 8; Blk 44 Lots 3 & 4; Blk 44 Lts 5, 6 & Vacated Alley; Blk 45 Lots 5-8 & Pt Closed Alley, Lots 1R & 3R; Blk 45 Lts 9-12 & Pt Closed Alley; Blk 45 Lts 13- 16 & Pt Closed Alley; Blk 66 Lts 1, 2, 15, 16 & Pt Of Closed Alley; Blk 66 Lts 3, 4B, 5B, 6B, 7B, 8B & Pt Of Closed Alley; Blk 66 Lts 4A, 5A, 6A, 7A, 8A & Pt Of Closed Alley; Blk 66 Lts 9, 10, 11, 12, 13A & Pt Of Closed Alley; Blk 66 Lts 13B, 14 & & Pt Of Closed Alley; Blk 67 Lts 1-12 & Closed Alley; Blk 88 Lots 1R, 2R, 3R, 4R, 5R, 6R, 7R; Blk 89 Lots 1, 2; Blk 90.

Kim Addn Blk 1 Lot 1.

Living Water Baptist Church Blk 1 Lot 1.

Pine Meadow Addn Blk 1, Lots 1-11, 12R, 13R, 14-32; Blk 2 Lots 1-3.

Raceway Estates Addn Blk Lots 1A1, 1A2, 1B, 2, 3, 4, 5A, 5B, 6A, 6B1, 6B2, 6B3, 7A, 7B.

Jesse B Renfro Survey A1260 Trs 1A, 1A01, 1A01A, 1A02, A03B, 1B, 1B01, 1B01A, 1C01, 1C01A, 1C02, 1D, 1E, 1F, 1F01, 1F01A, 1F01A1, 1G, 1G01, 1G01A, 1G02, 1G02A, 1H, 3E, 5E, 5E01, 5E02, 5E03, 5E04, 5E05, 5H, 1A3A & 1A3E, 1A3C & 1A3D, 5F, 5F1, & 5J.

R C Richey Survey A1358, Trs 1, 1A, 1B, 1C, 2, 2A, 2A01, 2A02, 2B1, 2B2, 2B4, 2B5.

R C Richey Survey A1359 Trs 1, 1A, 1B, 1C, 1D, 1E.

Robert C Richey Survey A1327 Trs 1A01, 1B, 1B01, 1C, 2, 2B, 2B01, 2B2, 2B3, 2B04, 2C, 2D, 2E, 2F, 2G, 2H, 2J, 2K, 2L, 2M.

Peter Rouché Survey A1338 Trs 1, 1B, 1C, 2, 2B, 2C.

Joel Snider Survey A1448 Trs 1A, 1B, 1C, 1D, 1D01, 2, 2A, 2B, 2C, 3, 3A, 3A01, 3B, 3B01.

C B Teague Survey A1506, Trs 2, 3, 4, 4A, 4A01, 4A01A, 4A01A1, 4A01B, 4A01C, 4A02, 4B, 4B01, 4B02, 4E, 4F, 5, 5A, 5A01, 5B.

Exhibit D – Ordinance Adopted by the City Council
of the City of Kennedale creating the TIRZ

The City of Kennedale
Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan

ORDINANCE NO. 506

AN ORDINANCE DESIGNATING CERTAIN NONCONTIGUOUS GEOGRAPHIC AREAS IN THE CITY OF KENNEDALE AS "TAX INCREMENT REINVESTMENT ZONE NUMBER ONE – NONCONTIGUOUS GEOGRAPHIC AREAS, NEW HOPE ROAD AND BLOXOM ROAD, CITY OF KENNEDALE;" CREATING A BOARD OF DIRECTORS FOR THE ZONE; PROVIDING THE EFFECTIVE AND TERMINATION DATES FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; AND CONTAINING OTHER MATTERS RELATED TO THE ZONE.

WHEREAS, the City Council desires to promote the development of certain noncontiguous geographic areas in the City of Kennedale, which are more specifically described in Exhibit "A" of this Ordinance (the "Zone"), through the creation of a new reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, the City has prepared a preliminary financing plan for the Zone and provided a copy of that plan to the governing body of each taxing unit that levies taxes on real property in the Zone, in accordance with Section 311.003(b) of the Texas Tax Code; and

WHEREAS, on July 12, 2012, the City Council held a public hearing regarding the creation of the Zone and its benefits to the City and to property in the Zone and afforded a reasonable opportunity for (i) all interested persons to speak for or against the creation of the Zone, its boundaries or the concept of tax increment financing and (ii) owners of real property in the Zone to protest inclusion of their property in the Zone, as required by Sections 311.003(c) and (d) of the Texas Tax Code; and

WHEREAS, notice of the public hearing was published in a newspaper of general circulation in the City on July 1, 2012, which satisfies the requirement of Section 311.003(c) of the Texas Tax Code that publication of the notice occur not later than the seventh day before the date of the public hearing; and

WHEREAS, no owner of real property in the proposed Zone protested the inclusion of their property in the proposed Zone; and

WHEREAS, the City has provided all information and made all presentations, given all notices and done all other actions required by Chapter 311, Texas Tax Code, or other law as a condition to the creation of the proposed Zone.

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

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

Section 1. Findings

(a) That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are adopted as part of this Ordinance for all purposes;

(b) That the City Council further finds and declares that the proposed improvements in the Zone will significantly enhance the value of all the taxable real property in the proposed Zone and will be of general benefit to the City;

(c) That the City Council further finds and declares that the proposed Zone meets the criteria and requirements of Section 311.005 of the Texas Tax Code because the proposed Zone is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City and surrounding areas;

(d) That the City Council, pursuant to the requirements of Chapter 311, Texas Tax Code, further finds and declares:

- (1) That the proposed Zone is a noncontiguous geographic area located wholly within the corporate limits of the City of Kennedale in accordance with Section 311.003(a), Texas Tax Code;
- (2) That the total appraised value of taxable real property in the proposed Zone does not exceed fifty percent of the total appraised value of taxable real property in the City and the industrial districts created by the City;
- (3) That thirty percent or less of the property in the Zone, excluding property that is publicly owned, is used for residential purposes (defined as any property occupied by a house having fewer than five living units); and
- (4) That the development or redevelopment of the property in the proposed Zone will not occur solely through private investment in the reasonably foreseeable future.

The City of Kennedale

Reinvestment Zone Number One – Noncontiguous Geographic Area Project Plan

Section 2. Designation of Zone

The City Council hereby designates the Zone described in the boundary description and depicted in the map, both attached hereto as Exhibit "A" and made a part of this Ordinance for all purposes, as a reinvestment zone pursuant to and in accordance with Chapter 311 of the Texas Tax Code. This reinvestment zone shall be known as "Reinvestment Zone Number One, Noncontiguous Geographic Area, New Hope Road and Bloxom Road, City of Kennedale."

Section 3. Zone Board of Directors

A board of directors for the Zone ("Board") is hereby created. The Board shall consist of seven (7) members who shall serve for terms of two (2) years each. Of these seven (7) members, each taxing unit other than the City that levies taxes on real property in the Zone may, but is not required to, appoint one (1) member to the Board. After each taxing unit other than the City designates to the City either the name of the member that the taxing unit wishes to appoint or the fact that the taxing unit wishes to waive its right to appoint a member, the City Council shall appoint whatever number of members are necessary to fill the remaining positions on the Board. Each year the City Council shall appoint a member to serve as chair for a term of one year beginning January 1 of the following year per Section 311.009(f) of the Texas Tax Code. The City Council authorizes the Board of Directors to elect from its members a vice chair and such other officers as the Board of Directors sees fit.

The Board shall make recommendations to the City Council concerning the administration, management and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws. Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issue bonds; (ii) impose taxes or fees; (iii) exercise the power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan.

Section 4. Term of Zone

That the Zone shall take effect upon the adoption of this Ordinance and terminate on the earlier of (i) December 31, 2037 or an earlier termination date designated by an Ordinance adopted after the effective date of this Ordinance or (ii) the date on which all project costs, tax increment bonds and interest on those bonds and other obligations have been paid in full.

Section 5. Determination of Tax Increment Base

The tax increment base for the Zone, as defined by Section 311.012(c) of the Texas Tax Code, shall be the total appraised value of all real property in the Zone

The City of Kennedale
Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan

taxable by a taxing unit for the year 2012, which is the year in which the Zone was designated as a reinvestment Zone.

Section 6. Tax Increment Fund

A tax increment fund for the Zone (the "TIF Fund") is hereby established. The TIF Fund may be divided into additional accounts and sub-accounts authorized by resolution or Ordinance of the City Council. The TIF Fund shall consist of (1) the percentage of the tax increment, as defined by Section 311.012(a) of the Texas Tax Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund under an agreement with the City authorized by Section 311.013(f) of the Texas Tax Code, plus (ii) one hundred percent (100%) of the City's tax increment, as defined by section 311.012(a) of the Texas Tax Code, subject to any binding agreement executed at any time by the City that pledges a portion of such tax increment or an amount of other legally available funds whose calculation is based on receipt of any portion of such tax increment. The TIF Fund shall be maintained in an account at a depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. In addition, all revenues from (i) the sale of any obligations hereafter issued by the City and secured in whole or in part from the tax increments; (ii) revenues from the sale of any property acquired as part of an adopted tax increment financing plan; and (iii) other revenues dedicated to and used in the Zone shall be deposited into the TIF Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Texas Tax Code, for the Zone, to satisfy the claims of holders of tax increment bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b) of the Texas Tax Code.

Section 7. Tax Increment Agreements

Pursuant to Sections 311.008 and 311.013 of the Texas Tax Code, the City Manager and City Attorney are hereby authorized to execute and deliver, for and on behalf of the City, tax increment agreements with taxing units that levy real property taxes in the Zone.

Section 8. Severability

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.

The City of Kennedale

***Reinvestment Zone Number One – Noncontiguous Geographic Area
Project Plan***

Section 9. Notices

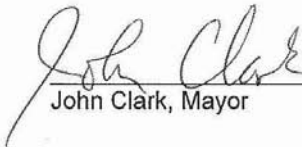
The contents of the notice of the public hearing, which hearing was held before the City Council on July 12, 2012, and the publication of said notice, are hereby ratified, approved and confirmed.

Section 11. Effective Date

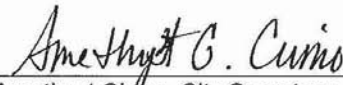
This ordinance shall be in full force and effect from and after its passage, and it is so ordained.

PASSED AND APPROVED ON THIS 12th DAY OF JULY, 2012.




John Clark, Mayor

ATTEST:


Amethyst Cirino, City Secretary

APPROVED AS TO FORM AND LEGALITY:


Wayne K. Olson, City Attorney

NEW HOPE ROAD TIRZ TAX INCREMENT ANALYSIS																													
			2014 Increment	2015 Increment	2016 Increment	2017 Increment	2018 Increment	2019 Increment	2020 Increment	2021 Increment	2022 Increment	2023 Increment	2024 Increment	2025 Increment	2026 Increment	2027 Increment	2028 Increment	2029 Increment	2030 Increment	2031 Increment	2032 Increment	2033 Increment	2034 Increment	2035 Increment	2036 Increment	2037 Increment	2038 Increment		
Base Year			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Base Year Taxable Value			18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00	18,906,681.00		
Addition In Value From New Development																													
Housing																													
Housing Units added						5	10	15	15	15	20	20	20	25	25	25	20	20	20	20	20	20	20	20	20	20	20		
Cumulative Housing Units Added						5	15	30	45	60	80	100	120	145	170	195	215	235	255	275	295	315	335	355	375	395	415	435	
Cumulative Housing Value Addition @\$250K Per Home			\$250,000.00			\$1,250,000.00	\$3,750,000.00	\$7,500,000.00	\$11,250,000.00	\$15,000,000.00	\$20,000,000.00	\$25,000,000.00	\$30,000,000.00	\$36,250,000.00	\$42,500,000.00	\$48,750,000.00	\$53,750,000.00	\$58,750,000.00	\$63,750,000.00	\$68,750,000.00	\$73,750,000.00	\$78,750,000.00	\$83,750,000.00	\$88,750,000.00	\$93,750,000.00	\$98,750,000.00	\$103,750,000.00	\$108,750,000.00	
Commercial																	\$1,000,000.00					\$1,000,000.00					\$1,000,000.00		
Industrial											\$500,000.00					\$500,000.00						\$500,000.00							
Total Additions from New Development						\$20,156,681.00	\$22,656,681.00	\$26,406,681.00	\$30,156,681.00	\$33,906,681.00	\$39,406,681.00	\$43,906,681.00	\$48,906,681.00	\$55,156,681.00	\$61,406,681.00	\$68,156,681.00	\$73,656,681.00	\$77,656,681.00	\$82,656,681.00	\$87,656,681.00	\$92,656,681.00	\$98,156,681.00	\$103,656,681.00	\$107,656,681.00	\$112,656,681.00	\$117,656,681.00	\$123,656,681.00	\$127,656,681.00	
2% Value Growth						\$0.00	\$453,133.62	\$528,133.62	\$603,133.62	\$678,133.62	\$788,133.62	\$878,133.62	\$978,133.62	\$1,103,133.62	\$1,228,133.62	\$1,363,133.62	\$1,473,133.62	\$1,553,133.62	\$1,653,133.62	\$1,753,133.62	\$1,853,133.62	\$1,963,133.62	\$2,073,133.62	\$2,153,133.62	\$2,253,133.62	\$2,353,133.62	\$2,473,133.62	\$2,553,133.62	
Cumulative Increment Value Over Base						\$1,250,000.00	\$4,203,133.62	\$8,028,133.62	\$11,853,133.62	\$15,678,133.62	\$21,288,133.62	\$25,878,133.62	\$30,978,133.62	\$37,353,133.62	\$43,728,133.62	\$50,613,133.62	\$56,223,133.62	\$60,303,133.62	\$65,403,133.62	\$70,503,133.62	\$75,603,133.62	\$81,213,133.62	\$86,823,133.62	\$90,903,133.62	\$96,003,133.62	\$101,103,133.62	\$107,223,133.62	\$111,303,133.62	
Effective Tax Rate on Taxing Units																													
Participation in TIF																													
Rate and % of contribution																													
City of Kennedale (0.7225 @ 100%)			\$0.01	\$0.00	\$0.00	\$9,031.25	\$30,367.64	\$58,003.27	\$85,638.89	\$113,274.52	\$153,806.77	\$186,969.52	\$223,817.02	\$269,876.39	\$315,935.77	\$365,679.89	\$406,212.14	\$435,690.14	\$472,537.64	\$509,385.14	\$546,232.64	\$586,764.89	\$627,297.14	\$656,775.14	\$693,622.64	\$730,470.14	\$774,687.14	\$804,165.14	\$9,056,240.84
Tarrant County (0.264 @ 75%)			\$0.00	\$0.00	\$0.00	\$2,475.00	\$8,322.20	\$15,895.70	\$23,469.20	\$31,042.70	\$42,150.50	\$51,238.70	\$61,336.70	\$73,959.20	\$86,581.70	\$100,214.00	\$111,321.80	\$119,400.20	\$129,498.20	\$139,596.20	\$149,694.20	\$160,802.00	\$171,909.80	\$179,988.20	\$190,086.20	\$200,184.20	\$212,301.80	\$220,380.20	\$2,461,848.70
Tarrant County Health District (0.227807 @ 50%)			\$0.00	\$0.00	\$0.00	\$1,423.75	\$4,787.37	\$9,144.04	\$13,500.72	\$17,857.39	\$24,247.18	\$29,475.19	\$35,284.09	\$42,545.22	\$49,806.34	\$57,648.36	\$64,038.15	\$68,685.27	\$74,494.17	\$80,303.07	\$86,111.97	\$92,501.76	\$98,891.55	\$103,538.67	\$109,347.57	\$115,156.47	\$122,127.15	\$126,774.27	\$1,427,689.73
Tarrant County College (0.14897 @ 50%)			\$0.00	\$0.00	\$0.00	\$936.25	\$3,148.15	\$6,013.07	\$8,878.00	\$11,742.92	\$15,944.81	\$19,382.72	\$23,202.62	\$27,977.50	\$32,752.37	\$37,909.24	\$42,111.13	\$45,167.05	\$48,966.95	\$52,806.85	\$56,626.75	\$60,828.64	\$65,030.53	\$68,086.45	\$71,906.35	\$75,726.25	\$80,310.13	\$83,366.05	\$938,840.75
Total Annual Increment Created				\$0.00	\$0.00	\$13,866.25	\$46,625.36	\$89,056.09	\$131,486.81	\$173,917.54	\$236,149.27	\$287,066.14	\$343,640.44	\$414,358.31	\$485,076.19	\$561,451.49	\$623,683.22	\$668,942.66	\$725,516.96	\$782,091.26	\$838,665.56	\$900,897.29	\$963,129.02	\$1,008,388.46	\$1,064,962.76	\$1,121,537.06	\$1,189,426.22	\$1,234,685.66	
Cumulative Increment Created				\$0.00	\$0.00	\$13,866.25	\$60,491.61	\$149,547.70	\$281,034.51	\$454,952.04	\$691,101.31	\$978,167.45	\$1,321,807.88	\$1,736,166.19	\$2,221,242.38	\$2,782,693.87	\$3,406,377.09	\$4,075,319.75	\$4,800,836.72	\$5,582,927.98	\$6,421,593.54	\$7,322,490.83	\$8,285,619.85	\$9,294,008.31	\$10,358,971.07	\$11,480,508.13	\$12,669,934.36	\$13,904,620.02	

NEW HOPE ROAD TIRZ ECONOMIC PROFORMA																														
			2014 Increment	2015 Increment	2016 Increment	2017 Increment	2018 Increment	2019 Increment	2020 Increment	2021 Increment	2022 Increment	2023 Increment	2024 Increment	2025 Increment	2026 Increment	2027 Increment	2028 Increment	2029 Increment	2030 Increment	2031 Increment	2032 Increment	2033 Increment	2034 Increment	2035 Increment	2036 Increment	2037 Increment	2038 Increment			
Base Year			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038		
PROCEEDS																														
TIRZ Increment Created			\$0.00	\$0.00	\$0.00	\$13,866.25	\$46,625.36	\$89,056.09	\$131,486.81	\$173,917.54	\$236,149.27	\$287,066.14	\$343,640.44	\$414,358.31	\$485,076.19	\$561,451.49	\$623,683.22	\$668,942.66	\$725,516.96	\$782,091.26	\$838,665.56	\$900,897.29	\$963,129.02	\$1,008,388.46	\$1,064,962.76	\$1,121,537.06	\$1,189,426.22	\$1,234,685.66		
Proceeds on Debt Issued:																														
New Hope Road Debt			0	0	0	0	0	0	\$3,000,000.00	\$4,670,000.00	\$3,000,000.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Proceeds on EDC Loan			0	0	0	0	\$ 500,000.00	\$ 200,000.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
TWDB Loan			0	0	0	0	0	\$ 800,000.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Total Annual Proceeds			\$0.00	\$0.00	\$0.00	\$13,866.25	\$546,625.36	\$1,089,056.09	\$3,131,486.81	\$4,843,917.54	\$3,236,149.27	\$287,066.14	\$433,131.39	\$414,358.31	\$485,076.19	\$561,451.49	\$623,683.22	\$668,942.66	\$725,516.96	\$782,091.26	\$838,665.56	\$900,897.29	\$963,129.02	\$1,008,388.46	\$1,064,962.76	\$1,121,537.06	\$1,189,426.22	\$1,234,685.66		
Debt Service:				\$0.00	\$0.00	\$51,000.00	\$51,000.00	\$51,000.00	\$91,000.00	\$223,000.00	\$427,000.00	\$631,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00	\$763,000.00			
Carry Forward of Unspent Funds In PY			\$0.00	\$0.00	\$0.00	(\$37,133.75)	\$458,491.61	\$1,496,547.70	\$4,537,034.51	\$9,157,952.05	\$11,967,101.32	\$11,623,167.46	\$11,293,298.85	\$10,944,657.16	\$10,666,733.35	\$10,465,184.84	\$10,325,868.06	\$10,231,810.72	\$10,194,327.68	\$10,213,418.94	\$10,289,084.50	\$10,426,981.79	\$10,627,110.81	\$10,872,499.27	\$11,174,462.03	\$11,532,999.09	\$11,959,425.31	\$12,431,110.97		
PROJECT COST			BUDGET	PROJECTION																										
Construction of New Hope Road																														
Surveying, Engineering, Right of Way Acquisition			\$2,000,000.00	\$2,000,000.00																										
Construction			\$8,000,000.00	\$8,000,000.00																										
Acquisition of Land For Commuter Rail Stop			\$500,000.00	\$500,000.00																										
Sewer Extension																														
Surveying, Engineering			\$80,000.00	\$80,000.00																										
Easement			\$120,000.00	\$120,000.00																										
Construction			\$600,000.00	\$600,000.00																										
Parks and Trails																														
Engineering and Design			\$80,000.00	\$80,000.00																										
Construction			\$670,000.00	\$670,000.00																										
Bloxom Park Component																														
Bloxom Park Road(county interlocal)			\$150,000.00	\$150,000.00																										
Sewer Extension			\$400,000.00	\$400,000.00																										
Water Extension			\$175,000.00	\$175,000.00																										
Total Cost			\$12,775,000.00	\$12,775,000.00	\$0.00	\$200,000.00	\$600,000.00	\$0.00	\$575,000.00	\$2,150,000.00	\$3,000,000.00	\$3,000,000.00	\$2,670,000.00	\$100,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00		

Date: June 3, 2014

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

The City Council will meet in closed session pursuant to Section 551.071 of the Texas Government Code for consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding nonconforming uses, discussion of zoning issues in the city, and legal issues regarding the preparation of development agreements.

II. Originated by:

Bob Hart

III. Summary:

At this time the city council will meet in executive session.

IV. Fiscal Impact Summary:

V. Legal Impact:

VI. Recommendation:

None

VII. Alternative Actions:

VIII. Attachments:

Date: June 3, 2014

Agenda Item No: EXECUTIVE SESSION - B.

I. Subject:

The City Council will meet in closed session pursuant to Section 551.087 of the Texas Government Code to deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in the City of Kennedale.

II. Originated by:

Bob Hart

III. Summary:

This topic will be discussed during executive session.

IV. Fiscal Impact Summary:

V. Legal Impact:

VI. Recommendation:

None

VII. Alternative Actions:

VIII. Attachments:

Date: June 3, 2014

Agenda Item No: RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY
PURSUANT TO EXECUTIVE SESSION, IF NEEDED - A.

I. Subject:

Discuss and consider approval of a Development Agreement with HM Real Estate Management, Ltd. for the development and use of property along New Hope Road within the boundaries of Tax Increment Reinvestment Zone #1.

II. Originated by:

City Council, City Council

III. Summary:

Bob Hart will provide information on this topic during the meeting.

IV. Fiscal Impact Summary:

V. Legal Impact:

VI. Recommendation:

Approve

VII. Alternative Actions:

VIII. Attachments:

1.	Development Agreement	Development Agreement - Legal lindelow final version.wattachments.pdf
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Date: June 3, 2014

Agenda Item No: RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY
PURSUANT TO EXECUTIVE SESSION, IF NEEDED - B.

I. Subject:

Discuss and consider approval of Resolution No. 426, approving a TIRZ Development Agreement with HM Real Estate Management, Ltd. for reimbursement of project costs for the construction of public improvements in the Project and Finance Plan for the City of Kennedale Tax Increment Reinvestment Zone #1.

II. Originated by:

Bob Hart

III. Summary:

Bob Hart will provide information on this item during the meeting.

IV. Fiscal Impact Summary:

V. Legal Impact:

VI. Recommendation:

Approve

VII. Alternative Actions:

VIII. Attachments:

1.	R426 - TIRZ Development Agreement	R426 - TIRZ Development Agreement.pdf
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