

ORDINANCE NO. 95-13

AN ORDINANCE OF THE CITY OF COMMERCE, COMMERCE, TEXAS DESIGNATING AN AREA AS AN INDUSTRIAL REINVESTMENT ZONE, CITY OF COMMERCE, TEXAS, PROVIDING FOR THE ESTABLISHMENT OF AGREEMENTS WITHIN THE ZONE, AND OTHER MATTERS RELATING THERETO; PROVIDING FINDINGS OF FACT; PROVIDING A SAVINGS CLAUSE; PROVIDING AN EFFECTIVE DATE FOR THE COMMENCEMENT OF THE REINVESTMENT ZONE AND THIS ORDINANCE; PROVIDING AN OPEN MEETINGS CLAUSE; AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE CITY OF COMMERCE, TEXAS

WHEREAS the City Council of the City of Commerce, Texas, (the "City") desires to promote the development or redevelopment of a certain contiguous geographic area within its jurisdiction by the creation of a Municipal Reinvestment Zone, as authorized by sections 312.201 et seq. of the Texas Tax Code, (the "Code") and known as The Property Redevelopment and Tax Abatement Act, Vernon's Texas Civil Statutes, (the "ACT");

WHEREAS a hearing before the City Council was set for 7:00 o'clock p.m. on the 5th day of September, 1995, such date being at least seven (7) days after the date of publication of the notice of such public hearing in a newspaper of general circulation in the City of Commerce;

WHEREAS the City has called a public hearing and published notice of such public hearing, and has properly notified the proper officials of Hunt County, and Commerce Independent School District, and Hunt County Memorial Hospital District, as required by the ACT;

WHEREAS upon such hearing being convened, there was presented proper proof and evidence that notices of such hearing had been published and mailed as described above;

WHEREAS the City, at such hearing invited any interested person, or his attorney, to appear and contend for or against the creation of the Reinvestment Zone, whether all or part of the territory, which is described by a metes and bounds description attached hereto as Exhibit "A" and depicted in the drawing attached hereto as Exhibit "B", should be included in such proposed Reinvestment Zone;

WHEREAS all owners of property located within the proposed Reinvestment Zone, and all other taxing units and other interested persons, were given the opportunity at such public hearing to protest the creation of the proposed Reinvestment Zone or the inclusion of their property in such Reinvestment Zone;

WHEREAS the proponents of the Reinvestment Zone offered evidence, both oral and documentary, in favor of all of the foregoing matters relating to the creation of the Reinvestment Zone, and no opponents of the Reinvestment Zone appeared to contest creation of the Reinvestment Zone;

WHEREAS after considering all testimony and evidence offered at the public hearing, the City Council finds that the Zone would be eligible for tax abatement pursuant to a Municipal Tax Abatement Agreement meeting the requirements of sections 312.204 and 312.205 of the Code (an "Agreement") as contemplated by the Act, and that the improvements sought with respect to property located within the Zone are feasible and practical and would be a benefit to the land to be included in the Zone and to the municipality after the expiration of the Agreement, and that it will be in the public interest to pass this ordinance creating a Reinvestment Zone.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF COMMERCE, TEXAS, THAT:

SECTION 1. The facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2. The City, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- (a) That the public hearing on adoption of the Reinvestment Zone has been properly called, held and conducted, and that notice of such hearing has been published as required by law;
- (b) That the City has jurisdiction to hold and conduct this public hearing on the creation of the proposed Reinvestment Zone, pursuant to the ACT; and,
- (c) That the Zone as described in Exhibit "A" and "B" hereto would be eligible for tax abatement pursuant to an Agreement as contemplated by the Act and the improvements sought with respect to property located within the Zone are feasible and practical and would be a benefit to the land to be included in the Zone and to the municipality after the expiration of such and Agreement;
- (d) That the Reinvestment Zone, as defined in Exhibits "A" and "B", satisfies the requirements of Section 312.202 of the Code in that:
 - (1) The area will reasonably be likely, as a result of the designation, to contribute to the retention or expansion of primary employment, or to attract major investment in the Zone, that would be a benefit to the property and that would contribute to the economic development of the City.

SECTION 3. The City hereby created a Reinvestment Zone over the area described by the description in Exhibits "A", attached hereto and depicted in a drawing attached hereto as Exhibit "B", and such Reinvestment Zone shall hereafter be identified as the Industrial Reinvestment Zone, Number ONE, _____, City of Commerce, Texas, (the "Zone").

SECTION 4. The designation of the Zone shall expire five (5) years after the date of designation unless terminated sooner by subsequent ordinance.

SECTION 5. The mayor is hereby authorized to enter into an Agreement on behalf of the City with certain owners of property located within the Zone substantially in the form proposed in the attached Exhibit "C".

SECTION 6. If any section, paragraph, clause, or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this ordinance.

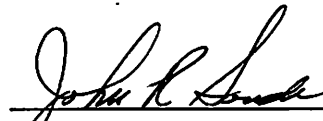
SECTION 7. An emergency is apparent for the immediate preservation of order, health, safety and general welfare of the public, all rules and regulation requiring the reading of said ordinance more than one time and on more than one occasion are hereby suspended.

SECTION 8. It is hereby officially found, determined, and declared that a sufficient written notice of the date, hour, place, and subject of the meeting of the City Council at which this ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Law, Article 6252-17, Vernon's Annotated Civil Statutes, as amended, and that this meeting has been open to the public as required by law at all times during which this ordinance and the subject matter hereof has been discussed, considered, and formally acted upon. The City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

SECTION 9. The contents of the notice of public hearing, which hearing was held before the City Council on the 5th day of September, 1995, and the publication of said notices, is hereby ratified, approved, and confirmed.

BE IT FURTHER ORDAINED, that all ordinances or parts of ordinances in conflict herewith are hereby expressly repealed.

PASSED AND APPROVED BY THE CITY OF COMMERCE, COMMERCE, TX ON THIS 5th day of September, 1995.



Mayor John Sands
City of Commerce

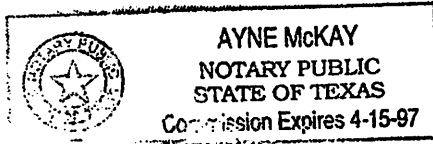
I, Carol Roberts, Secretary for the City of Commerce, Texas certify that the above is a true and correct copy of Ordinance No 5-13 on file in the city offices of the City of Commerce, Texas and that I, as City Secretary of the City of Commerce, have legal custody of such writing.

(seal)

Carol Roberts
City Secretary

Sworn to and subscribed before me, on this the 6 day of Sept, 1995 to certify which witness my hand and seal of office.

(seal)



Ayne McKay
Notary Public, State of Texas