

ORDINANCE NO. 2021 - 20

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF COMMERCE, TEXAS, DESIGNATING AN AREA AS THE "KNIGHT STREET REINVESTMENT ZONE"; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Commerce, Texas desires to create the proper economic and social environment to induce the investment of private resources in productive business enterprises located within the city and to provide employment to residents of such area; and,

WHEREAS, the Texas Legislature has adopted the Property Redevelopment and Tax Abatement Act for the purpose of creating Reinvestment Zones within the State and promoting economic development; and

WHEREAS, it is necessary and in the best interest of the City to nominate such area as a Reinvestment Zone pursuant to the Property Redevelopment and Tax Abatement Act; and

WHEREAS, the City of Commerce qualifies for designation as the "Knight Street Reinvestment Zone" under the Reinvestment Zone Program Rules;

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

Section 1. The City Council hereby nominates the following area within the city limits of the City of Commerce, Texas, as the "Knight Street Reinvestment Zone" in accordance with the Act:

Being situated in the City of Commerce, Hunt County, Texas, and being a tract or parcel of land, and being part of the James M. Williams Survey, Abstract No 1140, and being Rli Yarbo land in said survey, and being more particularly described as follows:

Beginning at iron stake for corner at fence corner and at the Southwest corner of said Yarbo land and said point being at the intersection of the N.B.L. of 69 acres of land out of said survey conveyed to J.T. Knight, from John L. Lindley and wife, per Deed of record in Volume 88, Page 436, with the Northeasterly right-of-way line of State Highway No. 11,

Thence North 51 degrees West, 1876 feet along said highway right-of-way to iron stake for corner at intersection with middle of county road;

Thence South 88 degrees East, 1990 feet with middle of said road to corner at its intersection marker offset at fence post Southeast of said corner;

Thence South 46 degrees 09 minutes East, 1184 feet with said railroad right-of-way to iron stake for corner at fence corner;

Thence South 02 degrees West, 337.86 feet along fence to iron stake for corner at fence corner;

Thence North 88 degrees 03 minutes West, 1373.71 feet with fence to the Place of Beginning and containing 47.003 acres of land, more or less.

Section 2. The City Council certifies that the Zone area nominated above meets the criteria of § 312.202 of the Property Redevelopment and Tax Abatement Act by satisfying purpose (6) which specifies that the designation of this area as a Reinvestment Zone would likely contribute to the retention or expansion of primary employment or attract major investment in the zone that would benefit the property and contribute to economic development, and therefore qualifies, as specified in the Act.

Section 3. That the area described in this ordinance is designated as Knight Street Reinvestment Zone No. 2020-02.

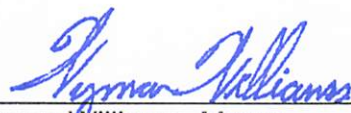
Section 4. The City Council directs and designates the Mayor to be the City's authorized representative to act in all matters pertaining to the nomination and designation of the area described herein as the Knight Street Reinvestment Zone within the City of Commerce, Texas.

Section 5. The City Council further directs and designates the Mayor or his designated representative as the liaison for communication with the State of Texas, to administer the Reinvestment Zone Program and exercise oversight of same.

Section 6. A public hearing to consider this Ordinance was held pursuant to the terms and conditions of the Act.

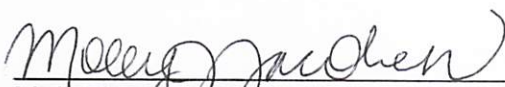
Section 7. This Ordinance shall take effect from and after its passage as the law in such case provides.

PRESENTED AND GIVEN FIRST READING on the 15th day of June 2021, at a regular meeting of the City Council of the City of Commerce, Texas; and **GIVEN SECOND READING, PASSED AND APPROVED** by the City Council of the City of Commerce, Texas at a regular meeting on the 20th day of July 2021.



Wyman Williams, Mayor

ATTEST:



Molly Jacobsen, City Secretary

APPROVED:

A handwritten signature in blue ink, appearing to read "Charles R. Anderson", written over a horizontal line.

City Attorney