

ORDINANCE NO. 2011-12-14

AN ORDINANCE OF THE CITY OF LA VILLA DESIGNATING AN AREA KNOWN AS THE CITY OF LA VILLA DEVELOPMENT PROJECT AS A TAX INCREMENT REINVESTMENT (TIRZ) ZONE; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; PROVIDING FOR AN EFFECTIVE DATE AND TERMINATION DATE FOR THE ZONE; NAMING THE ZONE "REINVESTMENT ZONE NUMBER ONE CITY OF LA VILLA; AND ESTABLISHING A TAX INCREMENT FUND; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, the Board of Aldermen (the "Board") of the City of La Villa, Texas (the "City") desires to support development and redevelopment in the City to be funded in whole or in part, through the creation of a Tax Increment Reinvestment Zone (TIRZ) (the "Zone"), as hereinafter more specifically defined and named and with boundaries as hereinafter provided, pursuant to the provisions of the Tax Increment Financing Act (the "Act"), Texas Tax Code, Chapter 311; and

WHEREAS, the City indicated its intent to create the Zone by approving Resolution No. 2011-08-04 for the creation of a Zone at the regularly scheduled City Council meeting on August 10, 2011; and

WHEREAS, the Project will support financing of costs associated with the construction of public improvements related to several possible development and redevelopment projects, which may include (i) street construction and other infrastructure improvements, (ii) Wastewater Treatment Plant expansion, and (iii) Water Rights acquisition and CCN Acquisitions; and

WHEREAS, pursuant to the Act, the City may designate a contiguous geographical area within the City and the City's Extraterritorial Jurisdiction (ETJ); and

WHEREAS, Pursuant to the Act, the City has directed that a Preliminary Reinvestment Zone Financing Plan (the "Preliminary Plan") be prepared for the proposed Zone; and

WHEREAS, A Public Hearing was held on December 14, 2011 in the City Council Board Room to consider the creation of a TIRZ for the Project and its respective benefits to the City and to property in the proposed Zone; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; **NOW THEREFORE:**

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF LA VILLA:

SECTION 1. DESIGNATING THE AREA AS A REINVESTMENT ZONE. The area described in Section 2 below and more commonly referred to as the "La Villa Development Project" and officially assigned the name as designated in Section 5 below (which reinvestment zone so described, named and designated is hereinafter referred to as the "Zone"), is hereby designated as a Tax Increment Reinvestment Zone.

SECTION 2. DESCRIPTION OF THE BOUNDARIES OF THE REINVESTMENT ZONE. Attached hereto as Exhibit "A", which is incorporated herein by reference for all purposes is a Hidalgo County Appraisal District Map with the parcels, area and boundaries of the Zone shaded in purple.

SECTION 3. CREATION AND COMPOSITION OF A BOARD OF DIRECTORS FOR THE ZONE. There is hereby created a Board of Directors (the "Board") for the Zone, with all the rights powers and duties as provided by the Act to such Boards or by action of the City Council. Pursuant to Section 311.009(a) of the Texas Tax Code the Board shall consist of not less than five (5) and not more than fifteen (15) members. **The City of La Villa Tax Increment Reinvestment Zone Board shall consist of five members; four appointees from the City of La Villa, and one appointee from Hidalgo County.** Each taxing unit other than the City that levies taxes on real property in the Zone may appoint one member to the Board. A unit may waive its right to appoint a member. The City Council shall appoint the remaining directors. Appointees shall be for a two (2) year term. Upon expiration of their respective terms of office, replacements to the Board shall be appointed. Vacancies on the Board shall be filled by the respective taxing unit making such appointments for the remainder of the unexpired term.

SECTION 4. EFFECTIVE DATE AND TERMINATION DATE OF THE ZONE. The Zone shall take effect on December 14, 2011 and continue until its termination date of December 31, 2036 unless otherwise terminated earlier as a result of payment in full of all project costs, tax increment bonds, if any, including interest on said bonds as authorized or permitted by law.

SECTION 5 ASSIGNING A NAME TO THE ZONE. The Tax Increment Reinvestment Zone created hereby is assigned the name of "REINVESTMENT ZONE NUMBER ONE, CITY OF LA VILLA, TEXAS."

SECTION 6. TAX INCREMENT BASE. The tax increment base for the Zone is the total assessed value of all real property taxable by the City and located in the Zone, determined as of January 1, 2011, the year in which the Zone was designated as a Reinvestment Zone (the "Tax Increment Base").

SECTION 7. ESTABLISHMENT OF A TAX INCREMENT FUND. There is hereby created and established in the depository bank of the City, a fund to be called the "REINVESTMENT ZONE NUMBER ONE, CITY OF LA VILLA, TEXAS TAX INCREMENT FUND" (HEREIN CALLED THE "Tax Increment Fund"). Money in the Tax Increment Fund, from whatever source, may be disbursed from the Tax Increment Fund, invested, and paid as permitted by the Act or by any agreements entered into pursuant to the Act, or as otherwise authorized by law.

SECTION 8. FINDINGS. The City hereby finds and declares that (a) improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City; and (b) the Zone meets the requirements of Section 311.005 of the Act, being that the Zone area:

“be 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 municipality...”

The City of La Villa, pursuant to the Act, further finds and declares that:

1. the proposed zone is a contiguous geographical area located wholly within the City limits or extraterritorial jurisdiction of La Villa;
2. less than thirty percent (30%) of the property in the proposed Zone is used for residential purposes, as the term “residential” is defined in Section 311.006(d) of the Act;
3. the total appraised value of the taxable real property in the proposed Zone or in existing reinvestment zones, if any, does not exceed fifty per cent (50%) of the total appraised value of taxable real property in the City and in industrial districts, if any, created by the City;
4. the proposed Zone does not contain more than fifty percent (50%) of the total appraised value of real property taxable by Hidalgo County and the Point Isabel Independent School District, and
5. development or redevelopment within the boundaries of the proposed Zone will not occur solely through private investment in the reasonably foreseeable future.

SECTION 9. DESIGNATION OF A SECTION 311.005(a) ZONE. The Zone is designated pursuant to Section 311.005(a) of the Act.

SECTION 10. SEVERABILITY. If any of the provisions of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application thereof to other circumstance shall nevertheless be valid, as if such invalid provisions had never appeared herein, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision

SECTION 11. The Zone shall take effect immediately upon passage of this Ordinance, pursuant to Section 311.004 (a)(3) of the Act

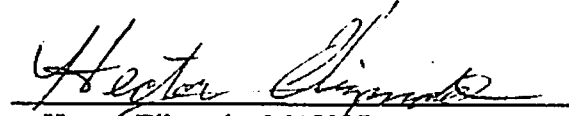
PASSED, APPROVED AND ADOPTED this 14th day of December 2011.

ATTEST:




Lupita Suarez, City Secretary

CITY OF LA VILLA, TEXAS



Hector Elizondo, MAYOR

APPROVED As to Form



ROBERT L. SULLIVAN
City Attorney

Ordinance # 2012-12-27

AN ORDINANCE APPROVING A FINAL PROJECT PLAN AND FINANCING PLAN, TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF LA VILLA

WHEREAS, Section 311.011(a) of the Texas Tax Code requires the Board of Directors to prepare and adopt a finance plan and project plan and submit it to the Board of Aldermen for approval, and

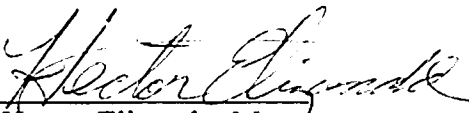
WHEREAS, A finance plan and project plan must be approved by the City prior to signing a contract with the County for the County's participation in the Zone.

BE IT ORDAINED BY THE BY THE BOARD OF ALDERMEN OF THE CITY OF LA VILLA:

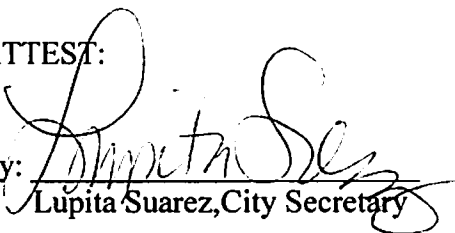
The attached Project and Finance Plan is approved.

Considered Passed and Approved and Signed this 27th day of December, 2012 at a special meeting of the Board of Aldermen for the City of La Villa at which a quorum was present and which was held in accordance with Chapter 551 of the Texas Government Code

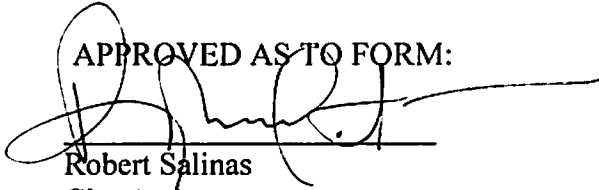
CITY OF LA VILLA

By: 
Hector Elizondo, Mayor

ATTEST:

By: 
Lupita Suarez, City Secretary

APPROVED AS TO FORM:


Robert Salinas
City Attorney