

CORYELL COUNTY REINVESTMENT ZONE No. 2

FEB 09 2015

ORDINANCE NO. 2015 - 01

Erdeana Simpson
COUNTY CLERK, CORYELL CO., TEXAS

AN ORDINANCE DESIGNATING A CERTAIN AREA IN THE COUNTY OF CORYELL AS "TAX ABATEMENT REINVESTMENT ZONE NUMBER TWO, CORYELL COUNTY, TEXAS"; PROVIDING THE EFFECTIVE AND EXPIRATION DATES FOR THE ZONE AND A MECHANISM FOR RENEWAL OF THE ZONE; AND CONTAINING OTHER MATTERS RELATED TO THE ZONE.

WHEREAS, pursuant to the Coryell County Commissioners' Court adoption on January 26, 2015 of a Resolution Adopting Tax Abatement Guidelines (the "Tax Abatement Policy"), Coryell County, Texas (the "County") has elected to be eligible to participate in tax abatement and has established guidelines and criteria governing tax abatement agreements entered into between the County and various parties, as authorized by and in accordance with the Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code (the "Code"); and

WHEREAS, the Coryell County Commissioners' Court desires to promote the development of the area in the County more specifically described in Exhibit "A" of this Ordinance (the "Zone") through the creation of a reinvestment zone for purposes of granting a commercial/industrial tax abatement, as authorized by and in accordance with Chapter 312 of the Code; and

WHEREAS, Cross Trailer Manufacturing & Sales, L.L.C. ("Owner") owns real property (the "Land") located in the Zone; and

WHEREAS, Owner and Company will construct and/or cause to be constructed improvements on the Land for the purpose of Company's operating a manufacturing and sales facility (collectively, the "Real Property Improvements") and Company will locate new taxable tangible personal property on the Land (collectively, the "Personal Property Improvements") once the Real Property Improvements have been completed; and

WHEREAS, Owner has applied for a real property tax abatement (excluding any leasehold interest in the Land owned by Company) from the County in return for Owner's constructing and/or causing construction of the Real Property Improvements and compliance with certain other commitments that will foster economic development in the Zone and the County in general; and

WHEREAS, Company has applied for a real property tax abatement with respect to Company's leasehold interest in the Land and for a personal property tax abatement from the County in return for Company's constructing and/or causing construction of the Real Property Improvements, locating the Personal Property Improvements on the Land and compliance with certain other commitments that will foster economic development in the Zone and the County in general; and

WHEREAS, on January 12, 2015, at 8:30 a.m., the County Commissioners' Court held a public hearing regarding the creation of the Zone, received information concerning the Real Property Improvements and Personal Property Improvements proposed for the Zone and afforded a reasonable opportunity for all interested persons to speak and present evidence for or against the creation of the Zone ("Public Hearing"), as required by Section 312.201 (d) of the Code; and

WHEREAS, notice of the Public Hearing was published in a newspaper of general circulation in the County on December 27, 2014, which satisfies the requirement of Section 312.201 (d)(1) of the Code that publication of the notice occur not later than the seventh day before the date of the Public Hearing;

**NOW, THEREFORE, BE IT ORDAINED BY THE CORYELL COUNTY
COMMISSIONERS' COURT:**

Section 1.

FINDINGS

That after reviewing all information before it regarding the establishment of the Zone and after conducting the Public Hearing and affording a reasonable opportunity for all interested persons to speak and present evidence for or against the creation of the Zone, the Coryell County Commissioners' Court hereby makes the following findings of fact:

- 1.1 The statements and facts set forth in the recitals of this Ordinance are true and correct. Therefore, the County has met the notice and procedural requirements established by the Code for creation of a reinvestment zone under Chapter 312 of the Code.
- 1.2 As a result of designation as a reinvestment zone, which is a condition for Owner's and Company's agreements to construct the Real Property Improvements, the area within the Zone is reasonably likely to contribute to the expansion of primary employment and to attract major investment in the Zone that will be a benefit to property in the Zone and will contribute to economic development in the County.
- 1.3 The Real Property Improvements proposed for the Zone and the Personal Property Improvements that will be located thereon, as more specifically outlined in the Public Hearing and which will be made pursuant to tax abatement agreements with Owner and with Company that must subsequently be approved by the Coryell County Commissioners' Court, include the construction of a Manufacturing and Sales facility that will be operated by Company. The Real Property Improvements are feasible and practical and, once completed, will benefit the land included in the Zone as well as the County for a period in excess of ten (10) years, which is the statutory maximum term of any tax abatement agreement entered into under Chapter 312 of the Code.

Section 2.

DESIGNATION OF ZONE

That the Coryell County Commissioners' Court hereby designates the Zone, containing approximately 15.208 acres, known as 4025 East Highway 84, Gatesville, and further described by metes and bounds in Exhibit "A", attached and made a part of this Ordinance for all purposes, as a reinvestment zone for purposes of granting a commercial/industrial tax abatement, as authorized by and in accordance with Chapter 312 of the Code. This Zone shall be known as "Tax Abatement Reinvestment Zone Number Two, Coryell County, Texas."

This project is eligible for commercial/industrial tax abatement pursuant to Section IV, A of the Tax Abatement Guidelines.

Section 3.

TERM OF ZONE

That the Zone shall take effect upon the effective date of this Ordinance and expire five (5) years thereafter. The Zone may be renewed by the Coryell County Commissioners' Court for one or more subsequent terms of five (5) years or less.

Section 4.

SEVERABILITY

That 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.

Section 5.

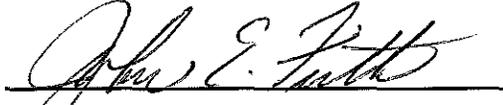
IMMEDIATE EFFECT

That this Ordinance shall take effect upon its adoption.

AND IT IS SO ORDERED, ADOPTED AND EFFECTIVE THIS

9th DAY OF FEBRUARY 2015.

CORYELL COUNTY COMMISSIONERS' COURT



CORYELL COUNTY JUDGE

ATTEST:



CORYELL COUNTY CLERK

