Legislation Details (With Text)

File #:	2017-4811		
Type:	Ordinance	**Status:**	Approved
File created:	9/13/2017	**In control:**	City Council
On agenda:	9/28/2017	**Final action:**	9/28/2017
Title:	Consider public testimony regarding, and an ordinance creating Reinvestment Zone No. 30 for a 4.117 acre tract of land known as Lot 1, Block A, Phase 2 of Avery Centre Town Centre 1. (First Reading)*		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Ordinance		

Date	Ver.	Action By	Action	Result
9/28/2017	1	City Council	approve	Pass
9/28/2017	1	City Council	dispense with the second reading and adopt	Pass

Consider public testimony regarding, and an ordinance creating Reinvestment Zone No. 30 for a 4.117 acre tract of land known as Lot 1, Block A, Phase 2 of Avery Centre Town Centre 1. (First Reading)*

Cities are authorized to establish reinvestment zones pursuant to Texas Tax Code Section 312.201. The purpose of the reinvestment zone is to establish a boundary for an area which will receive a tax abatement. A reinvestment zone must be established prior to the City Council's action on a tax abatement agreement.

The proposed reinvestment zone is regarding the construction of a new hospital facility that will results in at least 75 new full-time jobs over the term of the Agreement. The details of the agreement are included in the resolution approving the tax abatement agreement - also on this same agenda.

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