



Legislation Details (With Text)

File #: 2017-4811
Type: Ordinance
File created: 9/13/2017
On agenda: 9/28/2017
Status: Approved
In control: City Council
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.