



## Legislation Text

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**File #:** 2017-4811, **Version:** 1

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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.