

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, ADOPTING A PUBLIC/ PRIVATE AGREEMENT INCENTIVE POLICY PROGRAM (SECTION 380 ECONOMIC DEVELOPMENT PROGRAM); PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Section 380.001 of the Texas Local Government Code authorizes municipalities to establish and provide for the administration of one or more programs, including programs for making grants of public money for the purpose of promoting state and local economic development and to stimulate business and commercial activity in the municipality;

WHEREAS, the City of Carrollton, Texas (“City”) has created Transit Center Districts to spur redevelopment of the City around the new DART light rail transit stations;

WHEREAS, the Transit Center Districts will be high-density places with a mixture of residential, employment, shopping and civic uses located within an easy walk of a rail transit station:

WHEREAS, the City has determined that the existing conditions of the Downtown Carrollton and Trinity Mills Transit Center Districts meet the state’s guidelines for a Tax Increment Reinvestment Zone (“TIRZ”) in that the age of the infrastructure, antiquated street, and lot layouts and the lack of parking hinder redevelopment;

WHEREAS, the City has created a TIRZ to facilitate the infrastructure needs of and allow for land acquisition or sale to facilitate projects in the Downtown Carrollton and Trinity Mills Transit Center Districts; and

WHEREAS, the City hereby finds and determine that a vibrant transit center district is vital to maintaining the desirability of its neighborhoods, overall property values, economic diversity, and ultimately the quality of life for its citizens.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CARROLLTON TEXAS, THAT:

SECTION 1.

A Public/Private Agreement Program for Transit-Oriented Development (“Program”) to promote economic development within the City’s TIRZ #1, Transit-Center District and the Freeway District and to stimulate business and commercial activity within the City is hereby created.

SECTION 2.

The Program meets the definition of public purpose as used by the City Charter.

SECTION 3.

The Program will be funded through the annual budget process utilizing any appropriate source of funds including existing fund balances, current year's revenues not restricted by law for other purposes, and legal indebtedness as authorized by state law and city charter.

SECTION 4.

Grants under the Program will be made upon the approval of the City Council following the eligibility and review criteria included in Exhibit A, which is attached hereto and incorporated herein for all purposes.

SECTION 5.

This Resolution shall become and be effective on and after its adoption and publication.

DULY PASSED AND APPROVED by the City Council of the City of Carrollton, Texas this 9th day of July, 2019

CITY OF CARROLLTON

By _____
Kevin W. Falconer, Mayor

ATTEST:

Laurie Garber, City Secretary

APPROVED AS TO FORM:

Meredith A. Ladd
City Attorney

APPROVED AS TO CONTENT:

Ravi Shah
Director, Development Services