

ITEM NO. 15

Date: September 9, 2024

Subject: Order Designating Reinvestment Zone 24-101

Comments: In order for certain financial incentives to be extended to a company in consideration for development or redevelopment, the real property must first be designated by the local leading taxing jurisdiction as a Reinvestment Zone.

The area of the proposed Reinvestment Zone 24-101 consists of approximately 91.91 acres, more or less, in the J Peoples Survey, 915 SE CR 0010, Corsicana, Navarro County, Texas.

Reinvestment Zone No. 24-101 would be designated for the purpose of creating the proper economic and social environment to induce the investment of private resources in the productive business enterprises located in areas of the County and to provide employment to residents of the County. It would be reasonably likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the Reinvestment Zone that would contribute to the economic development of the County.

More specifically, tax abatement incentives may be granted to Construction Maestros, LP in consideration for proposed improvements to the real property and tangible personal property additions as authorized by the Property Redevelopment and Tax Abatement Act, Chapter 312, Texas Tax Code, and the Tax Abatement Guidelines, Criteria and Policies of the County.

Recommendation: Approve Ordinance designating Reinvestment Zone No. 24-101.

MOTION: I MOVE TO APPROVE THE ORDINANCE DESIGNATING REINVESTMENT ZONE NUMBER 24-101.

Order No. 24-101

AN ORDER OF THE COMMISSIONERS OF NAVARRO COUNTY, TO CREATE AND DESIGNATE REINVESTMENT ZONE 24-101 PURSUANT TO CHAPTER 312, TEXAS TAX CODE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Commissioners of Navarro County, Texas (the "County") desire to promote the development of a certain area within its jurisdiction by designating it a reinvestment zone; and

WHEREAS, the Commissioners desire to create the proper economic and social environment to induce the investment of private resources in productive business enterprises located in areas of the County and to provide employment to residents of the County; and

WHEREAS, the Commissioners desire to promote the development or redevelopment of a certain geographic area within its jurisdiction by the creation of a reinvestment zone for commercial/industrial reinvestment, as authorized by the Property Redevelopment and Tax Abatement Act, Chapter 312, Texas Tax Code (the "Act"); and

WHEREAS, the County held a public hearing on September 9, 2024, after publishing notice of such hearings, and giving written notice to all taxing units overlapping the territory inside the proposed reinvestment zone; and

WHEREAS, the County, at such hearings, invited any interested person, or his attorney, to appear and contend for or against the creation of the reinvestment zone, whether all or part of the territory described in the ordinance calling such hearing should be included in such proposed reinvestment zone, and considered the concept of tax abatement; and

WHEREAS, the County has approved Tax Abatement Guidelines, Criteria and Policies; and

WHEREAS, it is the belief of the County that the premises do not include any property that is owned or leased by a member of the Commissioners Court or any other board or commission of the County having responsibility for the approval of the agreement. The parties recognize, and understand, that any property so owned is excluded by law from the property tax abatement.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSIONERS COURT OF NAVARRO COUNTY TEXAS, THAT:

SECTION 1.

FINDINGS OF COMMISSIONERS

The County, after conducting such hearings and having heard such evidence and testimony, has made the following finding and determinations based upon the testimony presented to it:

- A. That a public hearing on the adoption of the reinvestment zone has been properly called, held and conducted and that notices of such hearings have been published as required by

law and delivered to all taxing units overlapping the territory inside the proposed reinvestment zone; and

- B. That the boundaries of the reinvestment zone should be described and depicted in the attached Exhibit "A and B"; and
- C. That the creation of the reinvestment zone for commercial/industrial tax abatement with the boundaries as described in Exhibits "A and B" will result in benefits to the County and to the land included in the zone, the improvements sought are feasible and practical, and would be a benefit to the land included in the reinvestment zone after the expiration of an agreement entered into under Section 312.204 of the Act; and
- D. That the reinvestment zone defined in Exhibits "A and B" meets the criteria for the creation of a reinvestment zone as set forth in Section 312.201 of the Act; and
- E. That it would reasonably be likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the reinvestment zone that would contribute to the economic development of the county.

SECTION 2.

This Resolution shall become effective from and after its passage.

SECTION 3.

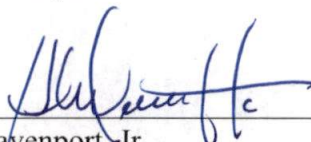
The zone shall take effect on the effective date of this Resolution and shall be in effect for five (5) years from that date, unless a longer period is authorized by law.

PASSED and APPROVED on this 9TH day of September, 2024.



ATTEST


Sherry Dowd
County Clerk



H.M. Davenport, Jr.
County Judge

EXHIBITS ATTACHED:

- A. Location Map**
- B. Description**

Exhibit "A"
Overhead Map of Property



