

ORDINANCE NO. _____

AN ORDINANCE APPROVING AN AMENDED PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER SIXTEEN, CITY OF FORT WORTH, TEXAS (VEALE RANCH); MAKING VARIOUS FINDINGS RELATED TO SUCH AMENDED PLAN; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, on September 23, 2023, the City Council of Fort Worth (“City”) established Tax Increment Reinvestment Zone Number Sixteen, City of Fort Worth, Texas (Veal Ranch) (“Zone”) pursuant to Ordinance No. 26409-09-2023 and as authorized by Chapter 311 of the Texas Tax Code (“Act”);

WHEREAS, on October 18, 2023, the Board of Directors of the Zone (“Board”) adopted a project and financing plan for the Zone (“Plan”);

WHEREAS, on November 14, 2023, the City Council approved the Plan pursuant to Ordinance 26581-11-2023;

WHEREAS, on March 6, 2024, the Plan was amended by the Board; and

WHEREAS, the City Council hereby desires to make certain changes to the Plan, including allowing for certain 380 agreements to be made from the Zone and adding Tarrant County as a Participant, in accordance with amended project and financing plan attached hereto (“Amended Plan”).

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

**Section 1.
FINDINGS.**

That the City Council hereby makes the following findings of fact:

1.1 The statements and facts set forth in the recitals of this Ordinance are true and correct.

1.2 That the Amended Plan includes all information required by the Act.

1.3 That the Amended Plan is feasible and the amended and restated Plan conforms to the City’s master plan.

1.4 That, prior to the adoption of this Ordinance, the City Council held a public hearing on the Amended Plan and afforded a reasonable opportunity for interested persons to speak for or against approval of the Amended Plan (“Public Hearing”), as required by the Act.

1.5 That notice of the Public Hearing was published in a newspaper having general circulation in the City in accordance with the Act at least seven (7) days prior to the date of the Public Hearing.

**Section 2.
APPROVAL OF AMENDED PLAN.**

That based on the findings set forth in Section 1 of this Ordinance, the Amended Plan is hereby approved.

**Section 4.
DELIVERY OF AMENDED PLAN TO TAXING ENTITIES.**

That the Economic Development Department of the City of Fort Worth is hereby directed to provide a copy of the Amended Plan to the governing body of each taxing unit that taxes real property located in the Zone.

**Section 5.
SEVERABILITY.**

That if any portion, section or part of a section of this Ordinance is subsequently declared invalid, inoperative or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance shall be and remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion or judgment.

**Section 6.
EFFECTIVENESS.**

That this Ordinance shall take effect and be in full force and effect from and after its adoption.

AND IT IS SO ORDAINED.

APPROVED AS TO FORM AND LEGALITY: ATTEST:

By: _____
John B. Strong
Senior Assistant City Attorney

By: _____
Jannette S. Goodall
City Secretary

M&C: _____

ADOPTED AND EFFECTIVE: _____, 2024

Exhibit A

**Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas
(Downtown TIF)**

Amended Project and Financing Plan