

ORDINANCE NO.

AN ORDINANCE DESIGNATING A CERTAIN AREA IN THE CITY OF FORT WORTH AS “TAX ABATEMENT REINVESTMENT ZONE NUMBER ONE HUNDRED AND FIVE, CITY OF FORT WORTH, TEXAS”; PROVIDING THE EFFECTIVE AND EXPIRATION DATES FOR THE ZONE AND A MECHANISM FOR RENEWAL OF THE ZONE; AND CONTAINING OTHER MATTERS RELATED TO THE ZONE.

WHEREAS, pursuant to the City of Fort Worth’s (“**City**”) Tax Abatement Policy, which was adopted by the City Council to be effective on February 28, 2023, by way of Resolution No. 5709-02-2023 (“**Tax Abatement Policy**”), the City has elected to be eligible to participate in tax abatement and has established guidelines and criteria governing tax abatement agreements entered into between the City and various third parties, as authorized by and in accordance with the Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code (“**Code**”);

WHEREAS, the City Council desires to promote the development of the area in the City more specifically described in **Exhibit “A”** of this Ordinance (“**Zone**”) through the creation of a reinvestment zone for the purpose of supporting new business investment or expansion, as authorized by and in accordance with Chapter 312 of the Code;

WHEREAS, Charhartt, Inc., or an Affiliate, (“**Company**”) wishes to expend or cause to be expended at least \$50 million in real and personal property improvements for the development of Company’s distribution facility to be located in the Zone, (collectively, the “**Improvements**”);

WHEREAS, Company has applied for a business personal property tax abatement from the City in return for the installation of the Improvements in the Zone and compliance with certain other employment and spending requirements;

WHEREAS, to foster economic development in the Zone, and the City, in general, it is anticipated that the City will enter a tax abatement agreement(s) for one or more Improvements within the Zone;

WHEREAS, on April 11, 2023, the City Council held a public hearing regarding the creation of the Zone, received information concerning the Improvements proposed for the Zone, and afforded a reasonable opportunity for all interested persons to speak and present evidence for, or against, the creation of the Zone (“**Public Hearing**”), as required by Section 312.201(d) of the Code;

WHEREAS, notice of the Public Hearing was published in a newspaper of general circulation in the City at least seven (7) days prior to the Public Hearing, which satisfies the requirement of Section 312.201(d)(1) of the Code; and

WHEREAS, in accordance with Sections 312.201(d)(2) and (e) of the Code, notice of the Public Hearing was also delivered, in writing, to the presiding officer of the governing body of each taxing unit that includes in its boundaries real property that is to be included in the proposed Zone not later than the seventh day before the date of the public hearing.

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

**SECTION 1.
FINDINGS.**

That, after reviewing all information before it regarding the establishment of the Zone and after conducting the Public Hearing and affording a reasonable opportunity for all interested persons to speak and present evidence for, or against, the creation of the Zone, 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. Therefore, the City has met the notice and procedural requirements established by the Code for creation of the Zone under Chapter 312 of the Code.
- 1.2. The Improvements proposed for the Zone, as more specifically outlined in the Public Hearing, are feasible and practical and, once completed, will benefit the land included in the Zone as well as the City for a period of more than ten (10) years, which is the statutory maximum term of any tax abatement agreement entered into under the Chapter 312 of the Code.
- 1.3. As a result of designation as a reinvestment zone, the area within the Zone is reasonably likely to contribute to the expansion of primary employment and to attract major investment in the Zone that will be a benefit to property in the Zone and will contribute to the economic development of the City.

**SECTION 2.
DESIGNATION OF ZONE**

That the City Council designates the Zone described in the boundary description attached hereto as **Exhibit "A"** and made a part of this Ordinance for all purposes as a reinvestment zone for purposes permitting tax abatement as may be found desirable by the City or any other eligible taxing units for purposes authorized by and in accordance with Chapter 312 of the Code. This Zone will be known as "Tax Abatement Reinvestment Zone Number One Hundred and Five, City of Fort Worth, Texas." This project is eligible

for commercial/industrial tax abatements per Section 4 of the Tax Abatement Policy because it concerns a Target Industry.

**SECTION 3.
TERM OF ZONE**

The Zone takes effect upon the effective date of this Ordinance and expires five (5) years thereafter. The Zone may be renewed by the City Council for one or more subsequent terms not to exceed five years, unless otherwise allowed by law.

**SECTION 4.
SEVERABILITY**

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 will remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion, or judgment.

**SECTION 5.
IMMEDIATE EFFECT.**

That this Ordinance takes effect upon its adoption.

ADOPTED AND EFFECTIVE: _____

APPROVED AS TO FORM
AND LEGALITY:

ATTESTED BY:

By: _____
Tyler F Wallach
Senior Assistant City Attorney

Janette Goodall
City Secretary

M&C: _____

EXHIBIT "A"

BOUNDARY DESCRIPTION OF ZONE

Being a tract of land in the Charles Tydings Survey, Abstract o. 1276, the William Sample Survey, Abstract No. 1207m the Landen A. Butler Survey, Abstract No. 64 and the Alfred M. King Survey, abstract No. 710, in the City of Fort Worth, Denton County, Texas, being a part of that called 172.91 acre tract of land described in Special Warranty Deed to Excel Inc., as recorded in Document No. 33800 (2018) in the Official Records of Denton County, Texas (O.R.D.C.T.), and being more particularly described as follows: BEGINNING at a 1/2-inch found iron rod with yellow plastic cap stamped HALFF (hereinafter referred to as with "with cap") for the northwest corner of said 172.91 acre tract of land; THENCE North 89 degrees 49 minutes 09 seconds East, along the north line of said 172.91 acre tract of land, a distance of 807.84 feet to a 1/2-inch set iron rod with cap for the point of curvature of a circular curve to the left, not being tangent to the preceding course, having a radius of 303.00 feet, whose chord bears South 65 degrees 23 minutes 25 seconds East, a distance of 48.82 feet; THENCE Southeasterly, continuing along said north line and along said circular curve to the left, through a central angle of 09 degrees 14 minutes 33 seconds, with an arc length of 48.88 feet to a 1/2-inch set iron rod with blue plastic cap stamped HALFF ESMT (hereinafter referred to as with "with blue cap") for the point of reverse curvature of a circular curve to the right, having a radius of 363.00 feet whose chord bears South 35 degrees 05 minutes 47 seconds East, a distance of 415.53 feet; THENCE Southeasterly, continuing along said north line and along said circular curve to the right, through a central angle of 69 degrees 49 minutes 48 seconds, an arc length of 442.41 feet to a 1/2-inch set iron rod with blue cap for corner being on the east line of said 172.91 acre tract; THENCE South 00 degrees 10 minutes 52 seconds East, along said east line, a distance of 2,761.13 feet to a 1/2-inch set iron rod with blue cap for the point of curvature of circular curve to the right, having a radius of 363.00 feet, whose chord bears South 03 degrees 47 minutes 38 seconds West, a distance of 50.33 feet; THENCE Southwesterly, continuing along said east line and along said circular curve to the right, through a central angle of 07 degrees 57 minutes 00 seconds, an arc length of 50.37 feet to a 1/2-inch set iron rod with cap for the common order between the remainder of that called 335.815 acre tract of land described in Special Warranty Deed to Mckelvey-Cole L.P., as recorded in Document No. 2014-78881 O.R.D.C.T. and the northeast corner of Lot 2, Block 1 of the plat recorded under County Clerk No. 2018- 154 O.R.D.C.T.; THENCE South 89 degrees 49 minutes 08 seconds West, along the common line between the southerly line of the remainder of said 172.91 acre tract and the north line of said Lot 2, a distance of 1,086.51 feet to a 1/2-inch set iron rod with cap for the northwest corner of said Lot 2 and being on the west line of said 172.91 acre tract; THENCE North 00 degrees 10 minutes 52 seconds West, along the west line of said 172.91 acre tract, a distance of 3,172.55 feet to the POINT OF BEGINNING AND CONTAINING 3,430,602 square feet or 78.76 acres of land, more or less