

A Resolution

NO. _____

NOMINATING BELL TEXTRON INC. AT 3255 BELL FLIGHT BOULEVARD AS AN ENTERPRISE PROJECT PURSUANT TO THE TEXAS ENTERPRISE ZONE ACT, CHAPTER 2303, OF THE TEXAS GOVERNMENT CODE

WHEREAS, on November 4, 2003 the City Council of the City of Fort Worth (the “City”) previously adopted Ordinance No. 15733 electing to participate in the Texas Enterprise Zone Program; and

WHEREAS, on May 12, 2015 the City Council of the City adopted Ordinance No. 21743-05-2015 amending Ordinance No. 15733 by adding additional potential local incentives that could be made available to qualified businesses under the Texas Enterprise Zone Program; and the local incentives available pursuant to this Resolution are the same on this date as were outlined in Ordinance No. 21743-05-2015; and

WHEREAS, the Office of the Governor, Economic Development and Tourism (EDC), through the Economic Development Bank (“Bank”), will consider Bell Textron Inc. as an enterprise project pursuant to a nomination and an application made by the City; and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the “Act”), Bell Textron Inc. has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds Bell Textron Inc. meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

1. Bell Textron Inc. is a “qualified business” under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a qualified business site within the governing body’s jurisdiction located inside an enterprise zone, and at least thirty-five percent (35%) of the business’s new or retained employees will be residents of an enterprise zone, economically disadvantaged individuals or veterans; and
2. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and
3. The designation of Bell Textron Inc. as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area; and

WHEREAS, the City finds that Bell Textron Inc. meets the criteria for tax relief and other incentives adopted by the City and nominates Bell Textron Inc. for enterprise project status on the grounds that it is located at the qualified business site and will create a higher level of employment, economic activity and stability in the area; and



WHEREAS, the City finds that it is in the best interest of the City to nominate Bell Textron Inc. as an enterprise project pursuant to the Act;

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

1. **THAT** the findings of the City and its actions approving this Resolution taken at the Council meeting are hereby approved and adopted.
2. **THAT** Bell Textron Inc. is a "qualified business," as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 2303, Subchapter F of the Act.
3. **THAT** the enterprise project shall take effect on the date of designation of the enterprise project by the Bank and terminate five (5) years after the date of designation.

ADOPTED AND EFFECTIVE: August ____, 2021.

By: _____
Sarah J. Fullenwider
City Attorney

ATTEST:

By: _____
Ronald P. Gonzales
City Secretary

