

**ORDINANCE NO. \_\_\_\_\_**

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

**WHEREAS**, on September 23, 2023, the City Council of the City of Fort Worth (“**City**”) established Tax Increment Reinvestment Zone Number Sixteen, City of Fort Worth, Texas (Veale Ranch) (“**Zone**”) pursuant to Ordinance No. 2640-09-2023 and as authorized by Chapter 311 of the Texas Tax Code (“**Act**”); and

**WHEREAS**, in accordance with Section 311.011(a) of the Act, on October 18, 2023, the Board of Directors of the Zone (“**Board**”) adopted a project plan and a financing plan for the Zone, which are attached hereto as **Exhibit “A”** (collectively, the “**Plan**”), and recommended that the Plan be approved by the City Council, as required by Section 311.011(d) the Act.

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

**Section 1.  
FINDINGS.**

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 The Plan includes all information required by the Act, including, but not limited to, Sections 311.011(b) and (c) of the Act.
- 1.3 The Plan is feasible and conforms to the City’s comprehensive plan.

**Section 2.  
APPROVAL OF THE PLAN**

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

**Section 3.  
DELIVERY OF THE PLAN TO THE TAXING ENTITIES.**

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

**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 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 5.  
EFFECTIVENESS.**

This Ordinance takes effect and will be in full force and effect from and after its adoption.

**AND IT IS SO ORDAINED.**

ADOPTED AND EFFECTIVE: \_\_\_\_\_, 2023

APPROVED AS TO FORM AND LEGALITY:

By: \_\_\_\_\_  
Tyler F. Wallach  
Senior Assistant City Attorney

M&C: \_\_\_\_\_

**EXHIBIT A**  
**PLAN**