



RESOLUTION NO. 2019-01 TIF No. 2

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF FARMERS BRANCH TAX INCREMENT FINANCING ZONE NO. 2 APPROVING AN AMENDMENT TO THE TAX INCREMENT FINANCING ZONE NO. 2 PROJECT AND FINANCING PLAN; AUTHORIZING THE CITY MANAGER TO IMPLEMENT CERTAIN PROJECTS; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A REPEALING CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on July 21, 1999, by Ordinance No. 2484, the City of Farmers Branch created Farmers Branch Tax Increment Financing Zone No. 2 (“Farmers Branch TIF No.2” or “Old Farmers Branch”); and

WHEREAS, in accordance with Chapter 311, Texas Tax Code, on July 21, 1999, by Ordinance No. 2489, the City of Farmers Branch approved a Project Plan and Financing Plan, and amended the Project and Financing Plan on August 30, 1999, May 17, 2011, and again on June 7, 2016 (the “Project and Financing Plan”); and

WHEREAS, the Board of Directors for TIF No. 2 desires to amend the Project and Financing Plan to include certain public infrastructure and other projects as described in Exhibit “A” attached hereto;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF FARMERS BRANCH TIF ZONE NO. 2, THAT:

SECTION 1. The above and foregoing recitals to this Resolution are true and correct and are incorporated into and made a part of this Resolution for all purposes.

SECTION 2. The Project and Financing Plan for Farmers Branch TIF Zone No. 2 is hereby amended by adding to the authorized projects set forth in Exhibit “A” attached hereto. The Project and Financing Plan is hereby approved by adding Exhibit “A”.

SECTION 3. The Board of Directors does hereby approve the Project Plan and Financing Plan, as amended herein and recommends the Farmers Branch City Council approve the same.

SECTION 4. The City Manager, or designee is hereby authorized to negotiate and execute on behalf of the Board of Directors for TIF Zone No. 2 such agreements and related instruments, as may be necessary to implement the projects set forth in Exhibit “A”.

SECTION 5. Should any sentence, paragraph, subdivision, clause, phrase or section of this Resolution be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this Resolution as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal or unconstitutional.

SECTION 6. All provisions of the resolutions in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 7. This Resolution shall be effective immediately upon approval.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE CITY OF FARMERS BRANCH TIF ZONE NO. 2, THIS 6th DAY OF NOVEMBER 2019.

APPROVED:

**BOARD OF DIRECTORS OF THE CITY OF
FARMERS BRANCH TIF ZONE NO. 2**

By: _____
Chairman

RESOLUTION No. 2019-_____

EXHIBIT “A”

The Project and Financing Plan for TIF Zone No. 2 as previously amended shall include the following projects:

Public Fountain(s), Benches, Bike Racks, Trash Receptacles, Public Art, Art Placements/Wall murals, Cross Walks, Signage, Trail Improvements and related street improvements, within and outside the boundaries of TIF Zone No. 2 which promote the DART Station Area and the Restaurant Park Project.