

ORDINANCE NO: 28866

AN ORDINANCE DESIGNATING A CERTAIN AREA AS A REINVESTMENT ZONE FOR COMMERCIAL/INDUSTRIAL TAX ABATEMENT IN THE CITY OF DALLAS, TEXAS, TO BE KNOWN AS REINVESTMENT ZONE NO. 79, CITY OF DALLAS, TEXAS; ESTABLISHING THE BOUNDARIES THEREOF; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City desires to promote the development or redevelopment of a certain contiguous geographic area within its jurisdiction by the creation of a reinvestment zone for commercial tax abatement, as authorized by the Property Redevelopment and Tax Abatement Act, as amended (V.T.C.A. Tax Code, Chapter 312); and

WHEREAS, on June 13, 2012, the City Council authorized the continuation of its participation in tax abatement and established the Public/Private Partnership Program Guidelines and Criteria governing tax abatement agreements to be entered into by the City as required by the Property Redevelopment and Tax Abatement Act, V.T.C.A. Tax Code, Chapter 312 (the "Act") by Resolution No. 10-1731, as amended; and

WHEREAS, on December 12, 2012, the City Council held a public hearing, such date being at least seven (7) days after the date of publication of the notice of such public hearing and the delivery of written notice to the respective presiding officers of each taxing entity which includes within its boundaries real property that is to be included in the proposed reinvestment zone; and

WHEREAS, the City, at such public hearing, invited any interested person to appear and speak for or against the creation of the reinvestment zone and whether all or part of the territory described should be included in the proposed reinvestment zone, and to raise any concerns regarding the offering of tax abatement incentives; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the foregoing matters relating to the creation of the reinvestment zone and opponents, if any, to the reinvestment zone appeared to contest the creation of the reinvestment zone.

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

Section 2. That the City, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

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Section 2. (Continued)

- (a) That the public hearing for adoption of Reinvestment Zone No. 79 has been properly called, held and conducted and that notice of such hearing has been published as required by law and mailed to the respective presiding officers of the governing bodies of all taxing units overlapping the territory inside the proposed reinvestment zone.
- (b) That the boundaries of Reinvestment Zone No. 79 shall be the area as described in the property description attached hereto as **Exhibit A (Metes and Bounds)** and depicted in **Exhibit B (Map)**.
- (c) That creation of the proposed Reinvestment Zone No. 79 will result in benefits to the City and to the land included in the zone and that the improvements sought are feasible and practical.
- (d) That Reinvestment Zone No. 79 meets the criteria for the creation of a reinvestment zone as set forth in the Act, as amended, in that it is reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract investment in the zone that would be a benefit to the property and that would contribute to the economic development of the City.
- (e) That Reinvestment Zone No. 79, as described in **Exhibit A (Metes and Bounds)** and depicted in **Exhibit B (Map)** attached, does not meet the City's Public/Private Partnership Program Guidelines and Criteria for the creation of a reinvestment zone and accordingly, requires a three quarter vote of the City Council.

Section 3. That pursuant to the Act, as amended, the City hereby creates a reinvestment zone for commercial tax abatement encompassing only the property area described in **Exhibit A (Metes and Bounds)** and such reinvestment zone is hereby designated and shall hereafter be referred to as Reinvestment Zone No. 79.

Section 4. That Reinvestment Zone No. 79 shall take effect on December 12, 2012, and shall remain designated as a commercial-industrial reinvestment zone for a period of five (5) years from such date of designation.

Section 5. That if any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this ordinance.

Section 6. That it is hereby found, determined and declared that a sufficient notice of the date, hour, place and subject of the meeting of the City Council at which this ordinance was adopted was posted at a place convenient and readily accessible at all times as required by the Texas Open Meetings Act, V.T.C.A., Government Code, Chapter 551, as amended, and that a public hearing was held prior to the designation of such reinvestment zone and that proper notice of the hearing was published in the official newspaper of the City seven days prior to the hearing, and furthermore, such notice was in fact delivered to the presiding officer of each affected taxing entity as prescribed by the Act.

Section 7. That this ordinance shall take effect immediately from and after its passage and publication in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so ordained.

APPROVED AS TO FORM

THOMAS P. PERKINS, JR.
CITY ATTORNEY

By:


Assistant City Attorney

Passed and correctly enrolled

DEC 12 2012

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PEISER & MANKIN SURVEYING, LLC

623 E. Dallas Road
Grapevine, Texas 76051
817-481-1806 (p) 819-481-1809 (f)

EXHIBIT A

Property Description

Whereas 321 Commercial Avenue, LLC and 329 Commercial Avenue, LLC are the sole owners of a 13.830 acre tract of land situated in the William M. Cochran Survey, Abstract No. 279, Dallas County, Texas, and being a part of City of Dallas Block 6544, and being all that tract of land described in Special Warranty Deed to 321 Commercial and 329 Commercial Avenue, LLC, as recorded in Volume 2005042, Page 4557, Deed Records, Dallas County, Texas, and being all that certain tract of land described in Special Warranty Deed to 321 Commercial Avenue, LLC and 329 Commercial Avenue, LLC, as recorded in Volume 2005041, Page 249, said Deed Records, and being all that certain tract of land described in Special Warranty Deed to 321 Commercial Avenue, LLC and 329 Commercial Avenue, LLC as recorded in Volume 2005072, Page 7747, said Deed Records, same being all of Lot 1, Block A/6544, Commercial Ave Addition, an Addition to the City of Dallas, Dallas County, Texas, according to the plat thereof recorded in Instrument No. 200600344140, Official Public Records of Dallas County, Texas, and being more particularly described as follows:

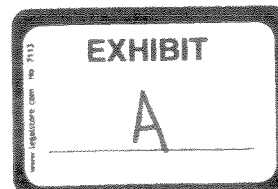
BEGINNING at a 1/2 inch iron rod found for the northeast corner of said 321 Commercial Avenue tract, same being the northwest corner of that certain tract of land to LAI Royal Properties, LP, by deed recorded in Instrument No. 200900107542, said Deed Records, same being in the south right-of-way line of Royal Lane (a 100' right-of-way at this point);

THENCE South 00 deg. 25 min. 06 sec. West, along the common line of said 321 Commercial Avenue tract, and said LAI Royal Properties tract, passing the southwest corner of said LAI Royal Properties tract, same being the northwest corner of that certain tract of land to Gene & Norma Management, Ltd., by deed recorded in Instrument No. 20070330508, said Deed Records, and continuing along the common line of said 321 Commercial Avenue tract, and said Gene & Norma Management tract, a total distance of 881.01 feet to an 'X' cut found for the southeast corner of said 321 Commercial Avenue tract, same being the southwest corner of said Gene & Norma Management tract, same being in the north right-of-way line of Joe Field Road (a 60' right-of-way);

THENCE North 89 deg. 47 min. 33 sec. West, along the common line of said 321 Commercial Avenue tract, and the north right-of-way line of said Joe Field Road, passing an 'X' cut found for the most southerly southwest corner of said 321 Commercial Avenue tract, same being the southeast corner of aforesaid Lot 1, and continuing along the common line of said Lot 1, and the north right-of-way line of said Joe Field Road, a total distance of 491.00 feet to an 'X' cut found for the most southerly southwest corner of said Lot 1, same being the southeast corner of that certain tract of land to Hensley Industries, by deed recorded in Volume 76161, Page 2084, said Deed Records;

THENCE North 00 deg. 22 min. 20 sec. East, along the common line of said 321 Commercial Avenue tract, and said Hensley Industries tract, passing the northeast corner of said Hensley Industries tract, same being the southeast corner of that certain tract of land to Kurosh H. Amini, by deed recorded in Volume 93208, Page 1143, said Deed Records, and continuing along the common line of said 321 Commercial Avenue tract, and said Amini tract, a total distance of 305.50 feet to a 1/2 inch iron rod found for an internal corner of said Lot 1, same being the northeast corner of said Amini tract;

THENCE North 89 deg. 40 min. 20 sec. West, continuing along the common line of said Lot 1, and said Amini tract, a distance of 295.62 feet to a 1/2 inch iron rod found for the most westerly southwest corner of



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said Lot 1, same being the northwest corner of said Amini tract, same being in the east right-of-way line of Newkirk Street (a 60' right-of-way);

THENCE North 00 deg. 18 min. 25 sec. East, along the common line of said Lot 1, and the east right-of-way line of said Newkirk Street, passing a 1/2 inch iron rod found for the northwest corner of said Lot 1, same being the most westerly southwest corner of aforesaid 321 Commercial Avenue tract, and continuing along the common line of said 321 Commercial Avenue tract, and the east right-of-way line of said Newkirk Street, a total distance of 555.49 feet to a 1/2 inch iron rod found for the south end of a corner clip at the intersection of the east right-of-way line of said Newkirk Street with the south right-of-way line of aforesaid Royal Lane;

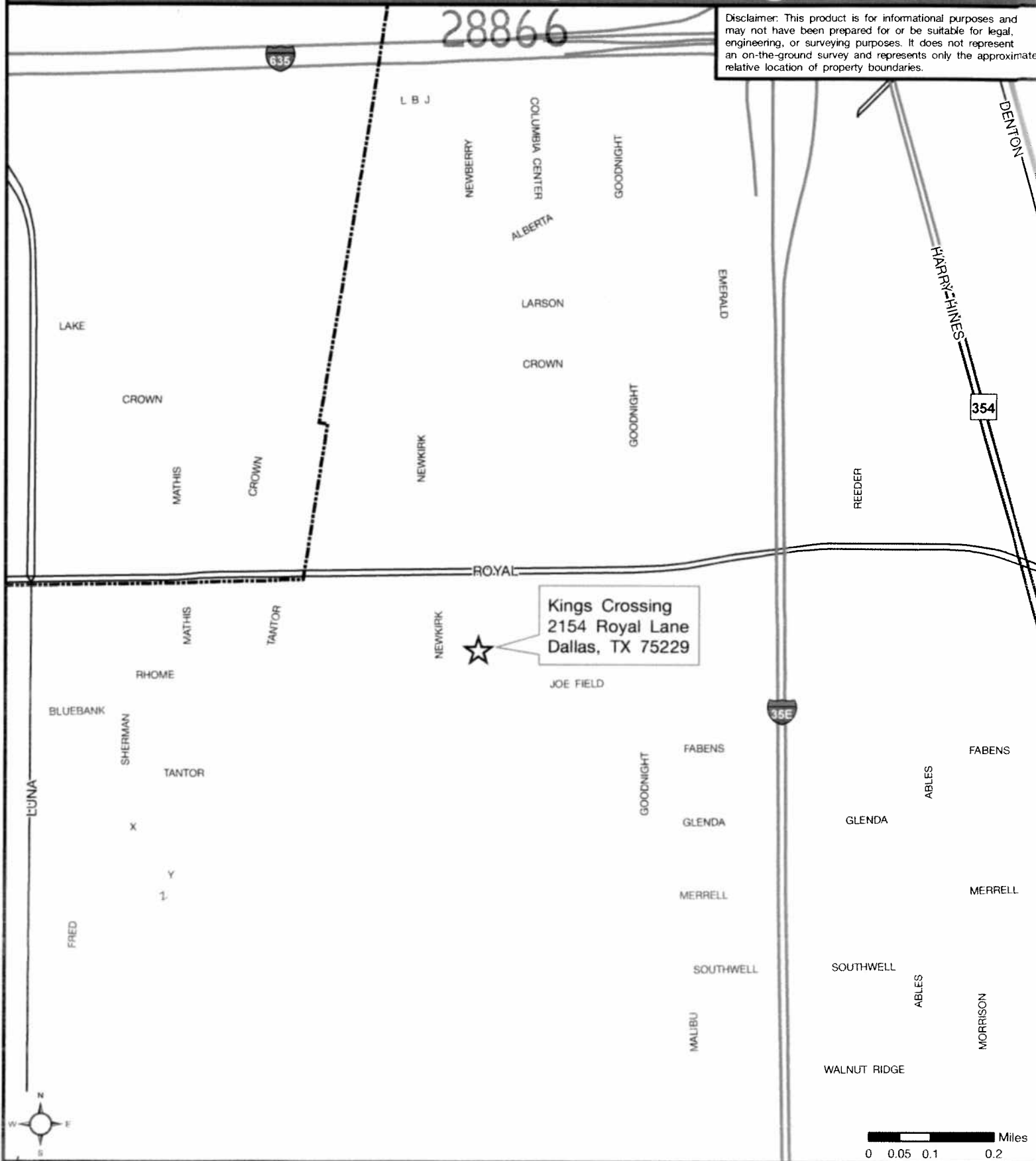
THENCE North 45 deg. 06 min. 31 sec. East, along the common line of said 321 Commercial Avenue tract, and said corner clip, a distance of 25.57 feet to a 1/2 inch iron rod found for the north end of said corner clip;

THENCE South 89 deg. 53 min. 17 sec. East, along the common line of said 321 Commercial Avenue tract, and the south right-of-way line of said Royal Lane, a distance of 769.97 feet to the POINT OF BEGINNING and containing 602,436 square feet or 13.830 acres of computed land, more or less.



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Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



Research & Information Division
214.670.1685
dallas-ecodev.org

 City of Dallas
 DART Light Rail

Freeway
Highway

— Arterial
Local Road

Source: City of Dallas, 2012