

ORDINANCE NO. 153

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WALLIS, TEXAS DESIGNATING CERTAIN PROPERTY AS HEREIN LEGALLY DESCRIBED, INCLUDING CERTAIN LOTS AND BLOCKS AS THEREIN CONTAINED, A REINVESTMENT ZONE AND PROVIDING THAT SAID REINVESTMENT ZONE SHALL HEREINAFTER BE REFERRED TO AS CITY OF WALLIS REINVESTMENT ZONE NO. 1, SAID PROPERTY BEING GENERALLY LOCATED AT 5903 COMMERCE STREET IN THE P.H. MILBURN AND THOMAS DAVIS LEAGUE, AND MAKING OTHER FINDINGS AND CONCLUSIONS AS REQUIRED BY LAW.

WHEREAS, heretofore previously, a notice having been given to the presiding officer of all taxing entities levying and collecting taxes within the area encompassed in the property to be included in the Reinvestment Zone, and said notice having stated the date and time of the required public hearing to create a Reinvestment Zone in a form as attached hereto and marked Exhibit "A"; and

WHEREAS, notice having been duly published in the official newspaper of the City of Wallis at least seven days prior to the start of the public hearing as to the date and time of said public hearing and intent to create the proposed Reinvestment Zone; and

WHEREAS, a public hearing was duly convened in accordance with the requirements of law by the Honorable Mayor of the City of Wallis during the meeting of the City Council of Wallis occurring on the 18th day of December, 2003, and all persons appearing there were given an opportunity to speak and all written documentation and/or exhibits were made available to the City Council of the City of Wallis; and

WHEREAS, the City Council of the City of Wallis finds and determines that the property as hereinafter described should be included in a Reinvestment Zone;

NOW, THEREFORE, BE ORDAINED BY THE CITY COUNCIL OF THE CITY OF WALLIS, TEXAS:

Section I. The City Council of the City of Wallis, for and on behalf of the City of Wallis makes the following findings of fact in accordance with a proposal to create a new Reinvestment Zone in the City of Wallis, being hereafter known as the City of Wallis Reinvestment Zone No. 1, and, in this regard, the City Council of the City of Wallis finds and determines:

1. That the certain tracts and parcels of property as herein legally described are properties within the city limits of the City of Wallis and are not now included in the boundaries of any Reinvestment Zone; and
2. That notice of a public hearing as required under the provisions of Chapter 312 of the Texas Tax Code was duly given to the presiding officer of all taxing entities levying taxes within the property to be included in the Reinvestment Zone; and
3. That notice was duly published in the official newspaper of the City of Wallis, to wit, The Wallis News Review . Said date of publication was the 11th day of December, 2003, said publication having occurred at least seven (7) days prior to the date and time of the scheduled public hearing.

Section II. The City Council of the City of Wallis further finds that Goki Development Corporation has filed an application for a tax abatement for certain improvements to be constructed upon properties, including investment in real and personal property, situated within the Reinvestment Zone, and the City Council of the City of Wallis finds and determines that the improvements sought are feasible

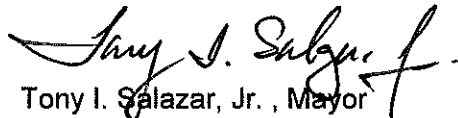
and would be of benefit to the Reinvestment Zone after the expiration of a tax abatement agreement which is contemplated to be entered into by and between the City of Wallis and Goki Development Corporation.

Section III. In accordance with the requirements of law, the City Council of the City Wallis finds and determines that designation of the herein described property as a Reinvestment Zone is reasonably likely to contribute to the retention or expansion of primary employment or attract major investment in the Zone that would be a benefit to the property and that would contribute to the economic development of the City of Wallis. In addition, the City Council finds and determines that one or more other and additional criteria for the creation of the Reinvestment Zone as set out under Section 312.202 of the Texas Tax Code are applicable or may be applicable to the property as herein described.

Section IV. In this regard, based upon the above and foregoing findings of fact and conclusions, the City Council of the City of Wallis does hereby create the City of Wallis Reinvestment Zone No. 1 with its area to include and contain property as legally described in Exhibit "B" attached hereto.

PASSED AND APPROVED at a legally held meeting of the City Council of the City of Wallis, Austin County, Texas on the 18th Day of December, 2003.

APPROVED


Tony I. Salazar, Jr., Mayor

ATTEST


D.J. Sommers, City Secretary