

ORDINANCE NO. 185

AN ORDINANCE OF THE BOARD OF ALDERMEN OF THE TOWN OF THOMPSONS, TEXAS, CREATING AND DESIGNATING A REINVESTMENT ZONE TO BE NAMED THE “TOWN OF THOMPSONS REINVESTMENT ZONE NUMBER 3” PURSUANT TO CHAPTER 312 OF THE TEXAS TAX CODE; MAKING CERTAIN FINDINGS RELATED TO THE REINVESTMENT ZONE; DIRECTING THE CITY SECRETARY TO FILE ALL REQUIRED DOCUMENTS RELATED TO THE REINVESTMENT ZONE WITH THE TEXAS COMPTROLLER’S OFFICE; PROVIDING FOR SEVERABILITY; AND, PROVIDING AN EFFECTIVE DATE.

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WHEREAS, the Board of Aldermen (the “Board”) of the Town of Thompsons, Texas (the “Town”) desires to promote commercial-industrial development within the municipal boundaries of the Town; and

WHEREAS, on June 15, 2023, the Board adopted “Guidelines & Criteria for Tax Abatement Agreements”; and

WHEREAS, according to Chapter 312 of the Texas Tax Code, the Board desires create a reinvestment zone over a certain area in the taxing jurisdiction of the municipality, with such area being more specifically described and depicted in “Exhibit A” attached to this Ordinance (the “Area”); and

WHEREAS, after publishing notice in a newspaper having general circulation in the Town and after delivering in writing to the presiding officer of the governing body of each taxing unit that includes within its boundaries real property that is to be included in the proposed reinvestment zone, the Board held a public hearing on June 20, 2024 and allowed interested persons to speak and present evidence for or against the designation of the reinvestment zone; and

WHEREAS, it is the belief of the Board that the improvements sought for the Area are feasible and practical and would be a benefit to the land to be included in the reinvestment zone and to the Town after the expiration of any tax abatement agreement that might relate to the Area; and

WHEREAS, it is the belief of the Board that designating a reinvestment zone over the Area would be reasonably likely to contribute to the retention or expansion of primary employment or to attract major investment in the reinvestment zone that would be a benefit to the property and that would contribute to the economic development of the Town; and **NOW, THEREFORE:**

IT IS HEREBY ORDAINED BY THE TOWN OF THOMPSONS, TEXAS:

THAT, the statements contained in the preceding caption and recitals are true and correct and are incorporated into this Ordinance for all intents and purposes.

THAT, after publishing notice in a newspaper having general circulation in the Town of Thompsons, Texas (the “Town”) and after delivering in writing to the presiding officer of the governing body of each taxing unit that includes within its boundaries real property that is to be included in the proposed reinvestment zone, the Board of Alderman of the Town (the “Board”)

held a public hearing on June 20, 2024 and allowed interested persons to speak and present evidence for or against the designation of the reinvestment zone.

THAT, the Board hereby finds that that certain area of land located within the Town that consists of approximately twenty-one (21) acres of primarily undeveloped land generally located on the northwest corner of the intersection of Lockwood Bypass Road and Lou Edwards Road, with such area being more specifically described and depicted in “Exhibit A” attached to this Ordinance (the “Area”), would be reasonably likely, as a result of the designation of the reinvestment zone, to contribute to the retention or expansion of primary employment or to attract major investment in the reinvestment zone that would be a benefit to the property and that would contribute to the economic development of the Town.

THAT, the Board hereby finds that the reinvestment zone proposed for the Area satisfies the requirements of Section 312.201 of the Texas Tax Code.

THAT, the Board hereby finds that the improvements sought for the Area are feasible and practical and would be a benefit to the land to be included in the reinvestment zone and to the Town after the expiration of any tax abatement agreement entered into under Section 312.204 or 312.211 of the Texas Tax Code that might relate to the Area.

THAT, pursuant to Chapter 312 of the Texas Tax Code, the Board hereby creates and designates a reinvestment zone for commercial-industrial tax abatement over the Area, and the reinvestment zone is hereby designated and shall hereafter be designated as the “Town of Thompsons Reinvestment Zone Number 3”.

THAT, the Board hereby declares that, upon designation of the reinvestment zone, the Town may provide, on a case-by-case basis, tax abatement incentives in accordance with Chapter 312 of the Texas Tax Code and the Town’s “Guidelines & Criteria for Tax Abatement Agreements”.

THAT, the Board directs the Town Secretary to file all required documents regarding the reinvestment zone with the Texas Comptroller’s Office and with any other entity required to be notified by law.

THAT, it is the intention of the Board that the phrases, clauses, sentences, paragraphs, and sections of this Ordinance are severable and, if any phrase, clause, sentence, paragraph, or section of this Ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, then such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this Ordinance, since the same would have been enacted by the Board without the incorporation in this Ordinance of any such unconstitutional phrase, clause, sentence, paragraph, or section.

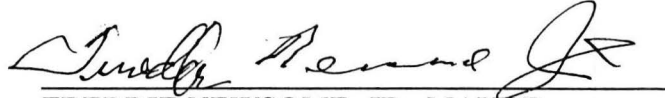
THAT, this Ordinance shall become effective upon its passage by the Board, and the reinvestment zone shall be created on the effective date of this Ordinance and shall remain in effect for five (5) years from that date, unless a longer period is authorized by law.

PASSED, APPROVED, and ORDAINED on this 20th day of June, 2024.

[SIGNATURES AND EXHIBITS ON FOLLOWING PAGES]

SIGNATURES

FOR THE TOWN OF THOMPSONS, TEXAS:

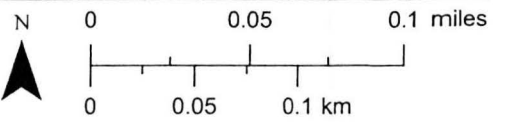
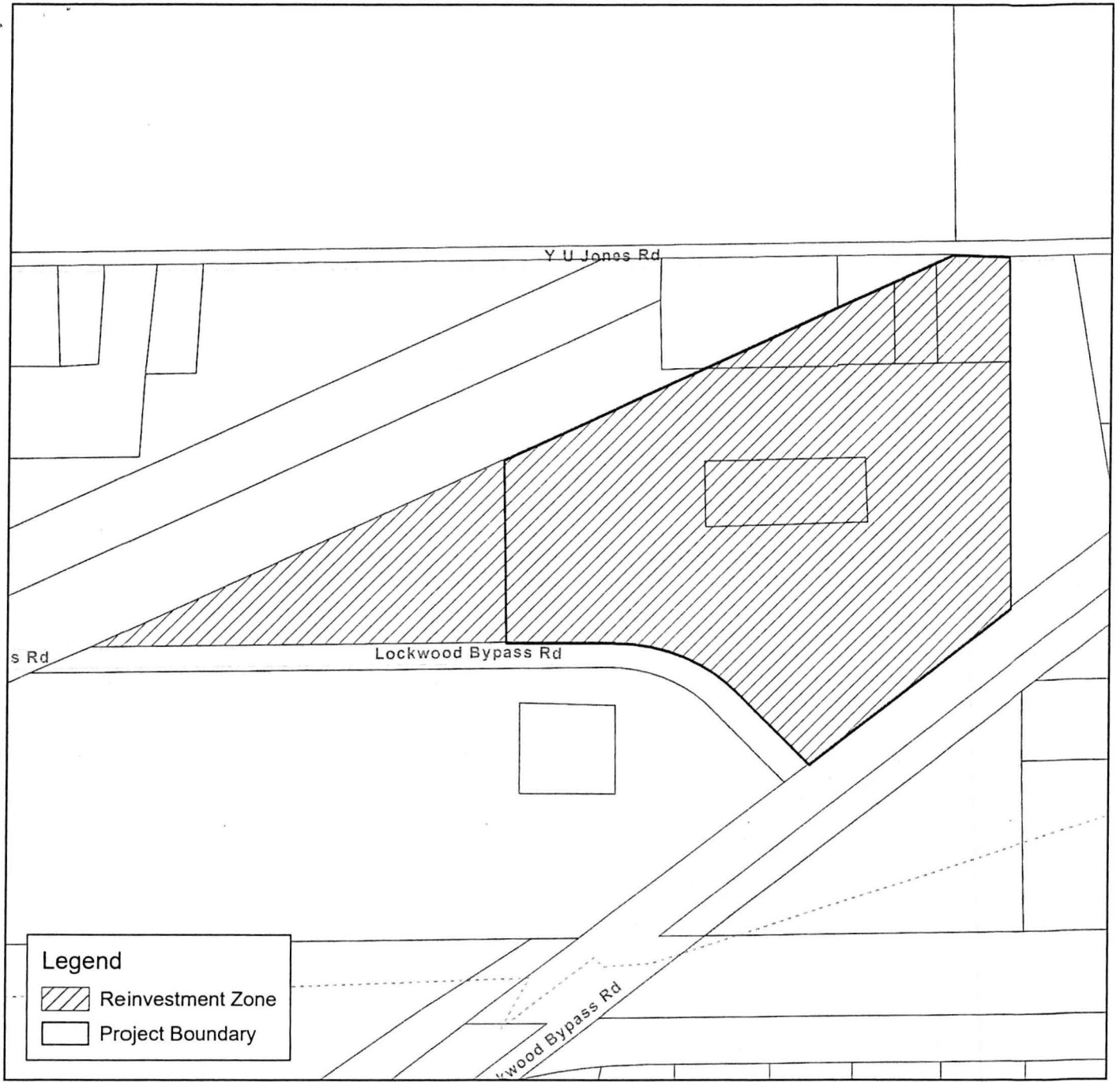


FREDDIE NEWSOME, JR., MAYOR

ATTEST:


Mary Ann Manna
Mary Ann Manna, Town Secretary

EXHIBIT A
DESCRIPTION AND DEPICTION OF THE
TOWN OF THOMPSONS REINVESTMENT ZONE NUMBER 3



| OWNER | PARCEL # | ACRES | LEGAL DESCRIPTION |
|--------------------------------------|----------|-------|--|
| Stone Michael E & Sherrie K Knoepfel | R347724 | 3.95 | 0044 S Kennedy, ACRES 3.947 |
| Knoepfel Sherrie K & Michael Stone | R165506 | 14.34 | 0044 S Kennedy, ACRES 14.335 |
| Knoepfel Sherrie | R33936 | 1.00 | 0044 S KENNEDY, TRACT 52 (PT), ACRES 1.00 |
| Knoepfel Sherrie | R411929 | 0.83 | 0044 S Kennedy, ACRES 0.831, Remainder Tract |
| Knoepfel Sherrie K & Michael E Stone | R478893 | 0.41 | 0044 S Kennedy, TRACT 1, ACRES 0.412 |
| Knoepfel Sherrie K & Michael E Stone | R33933 | 0.81 | 0044 S Kennedy, TRACT 2, ACRES 0.805 |