

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF PFLUGERVILLE, TEXAS, APPROVING THE FOURTH AMENDMENT TO THE DEVELOPMENT FINANCING AGREEMENT FOR REINVESTMENT ZONE NUMBER ONE, CITY OF PFLUGERVILLE, TEXAS; AUTHORIZING THE MAYOR TO EXECUTE SAID AMENDMENT; CONTAINING VARIOUS PROVISIONS RELATED TO THE FORGOING SUBJECT.

WHEREAS, the City Council finds that on January 24, 2012, the city of Pflugerville approved a Development Financing Agreement (“Agreement”) with the Reinvestment Zone Number One (“Zone”) and Terrabrook Falcon Pointe, L.P.; and

WHEREAS, the City Council finds that by Ordinance No. 1154-13-09-10, adopted September 10, 2013, the city of Pflugerville adopted the First Amendment to the Agreement for the Zone; and

WHEREAS, the City Council finds that by Ordinance No. 1255-16-04-26, adopted April 26, 2016, the city of Pflugerville adopted the Second Amendment to the Agreement for the Zone; and

WHEREAS, the City Council finds that by Ordinance No. 1256-16-04-26, adopted April 26, 2016, the city of Pflugerville adopted the Third Amendment to the Agreement for the Zone; and

WHEREAS, the City Council finds the Board of Directors of the Zone met on August 5, 2019, and approved the fourth amendment to the Agreement between the Zone and the City of Pflugerville for the improvements of Colorado Sand Drive (Segment B, Phase 2); and

WHEREAS, the City Council finds that the Colorado Sand Drive Project should be financed and constructed by the City of Pflugerville, and that such Project should be added to the eligible Project Costs to be reimbursed to the City of Pflugerville in accordance with the terms of the Agreement.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE:

Section 1. The findings contained in the preamble of this Ordinance are hereby declared to be true and correct and are adopted as part of this Ordinance.

Section 2. The Fourth Amendment to the Agreement, attached hereto, is hereby approved.

Section 3. The Mayor is hereby authorized to sign the Fourth Amendment.

Section 4. The City Council officially finds, determines and declares that a sufficient written notice of the date, hour, place and subject of each meeting at which this ordinance was discussed, considered or acted upon was given in the manner required by the Texas Open Meetings Act, as amended, and that each such meeting has been open to the public as required by law at all times

during such discussion, consideration and action. The City Council ratifies, approves and confirms such notices and the contents and posting thereof.

PASSED, APPROVED AND ADOPTED on the ____ day of _____, 2019.

Victor Gonzales, MAYOR

ATTEST:

Karen Thompson, CITY SECRETARY

APPROVED AS TO FORM:

Charles E. Zech, CITY ATTORNEY
Denton, Navarro, Rocha, Bernal, & Zech, P.C.