

A Resolution of the City of Plano, Texas calling for a public hearing on the creation of a tax increment reinvestment zone containing approximately 703 acres of land generally located in the Legacy Business Area within the corporate limits of the City of Plano; authorizing the issuance of notice by the City Secretary regarding the public hearing; directing the City of Plano to prepare a preliminary reinvestment zone financing plan, and providing a severability clause and an effective date.

WHEREAS, the City of Plano, Texas (the "City"), is authorized under Chapter 311 of the Texas Tax Code, as amended (the "Act"), to create a tax increment reinvestment zone within its corporate limits; and

WHEREAS, the City Council of the City (the "City Council") wishes to hold a public hearing in accordance with Section 311.003 of the Act regarding the establishment of a tax increment reinvestment zone containing approximately 703 acres of land generally located in the Legacy Business Area and being wholly located within the corporate limits of the City (the "Zone"), with the boundaries of the Zone being generally depicted in **Exhibit A** attached hereto and made a part hereof; and

WHEREAS, in order to hold a public hearing for the creation of the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on January 8, 2024, on the creation of the Zone.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:

Section I: That a public hearing is hereby called for January 8, 2024, at 7:00 p.m., in the Senator Florence Shapiro Council Chambers at Plano Municipal Center, 1520 K Avenue, Plano, Texas 75074, for the purpose of hearing any interested person speak for or against: (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing.

Section II: That at such time and place the City Council will hear testimony regarding (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing and will provide a reasonable opportunity for the owner of any property within the proposed Zone to protest the inclusion of their property within the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance creating the Zone and other related matters.

Section III: That attached hereto as **Exhibit B** is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

Section IV: That the City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto as **Exhibit B** in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on January 8, 2024.

Section V: That before the January 8, 2024, hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone project and finance plan.

Section VI: That all of the above recitals are hereby found to be true and correct factual determinations of the City and are hereby approved and incorporated by reference as though fully set forth herein.

Section VII: That if any portion of this Resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the City Council hereby determines that it would have adopted this Resolution without the invalid provision.

Section VIII: That this Resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED on the 27th day of November, 2023.

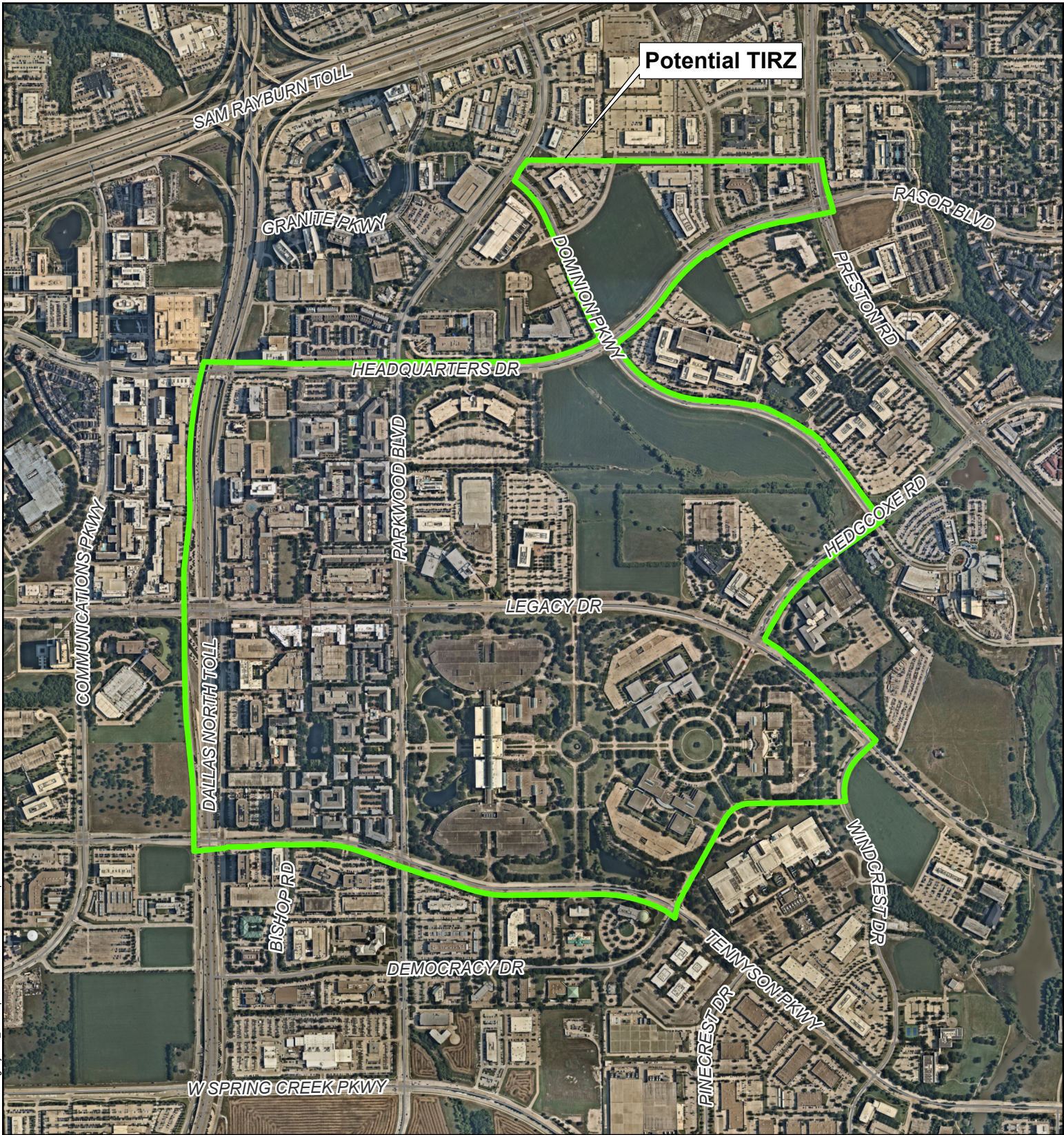
John B. Muns, MAYOR

ATTEST:

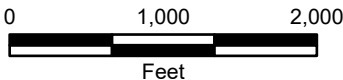
Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY



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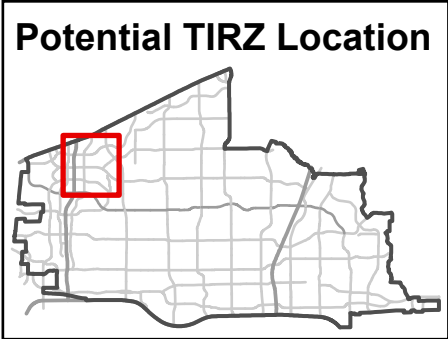


City of Plano BI-GIS Division
October 2023

EXHIBIT A

**Potential Tax Increment
Reinvestment Zone (TIRZ)**

Legacy Area



Potential TIRZ Location

**EXHIBIT B
FORM OF NOTICE**

**CITY OF PLANO CITY COUNCIL
NOTICE OF PUBLIC HEARING
ON CREATION OF A REINVESTMENT ZONE**

Notice is hereby given that the City of Plano City Council will hold a public hearing on January 8, 2024, at 7:00 p.m. in the Senator Florence Shapiro Council Chambers at Plano Municipal Center, 1520 K Avenue, and via video conference to consider the creation of a reinvestment zone and its benefits to the City of Plano and to provide a reasonable opportunity for any owner of property within the proposed zone to protest the inclusion of their property within the proposed zone. The proposed reinvestment zone contains approximately 703 acres of land generally located in the Legacy Business Area and being wholly located within the corporate limits of the City of Plano, Texas. A map depicting the boundaries of the proposed reinvestment zone is available in the Office of the City Secretary at 1520 K Avenue, Plano, Texas 75074, and is available for public inspection. At the public hearing, any interested person may speak for or against the inclusion of property within the proposed reinvestment zone, the creation of the proposed reinvestment zone, its boundaries and/or the concept of tax increment financing. Following the public hearing, the city council will consider adoption of an ordinance creating the reinvestment zone and other related matters.

All persons wishing to enter testimony during a video conference are invited to participate remotely via broadcast by webinar to voice their opinion (registration is required). A registration link will be listed on the City Council agenda, which will be available on January 3, 2024, after 5:00 p.m. at the following link: <https://www.plano.gov/1444/City-Council-Agendas>. Total testimony is limited to thirty (30) minutes.

Emails regarding public hearing items may be submitted to councilcomments@plano.gov. The meeting will be live streamed on Plano's website at www.planotv.org for those wanting to watch the meeting but not address the Council.