

ORDINANCE NO. 2197

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, ORDAINING THE CITY'S PARTICIPATION IN THE TEXAS ENTERPRISE ZONE PROGRAM CHAPTER 2303, TEXAS GOVERNMENT CODE, PROVIDING TAX INCENTIVES, DESIGNATING A LIAISON FOR COMMUNICATION, AND NOMINATING VENUS INITIATIVE, L.L.C. AS A QUALIFIED BUSINESS FOR DESIGNATION OF AN ENTERPRISE ZONE PROJECT.

WHEREAS, The Office of the Governor Economic Development and Tourism (the "Division") designated the City of Terrell Enterprise Zone (the "Zone"); and

Whereas, The City of Terrell City Council directs and designates its Mayor as the City's liaison to communicate in all matters pertaining to the nomination and designation of an eligible business; and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in all Zones located within the City's jurisdiction and to provide employment to residents of the Zones and to other economically disadvantaged individuals; and

WHEREAS, the City Council hereby ordains and declares that the City chooses to participate in the Texas Enterprise Zone Program, and that the City shall provide the following incentives only in areas of the City that qualify as an Enterprise Zone:

- (a.) The City may abate taxes on the increase in value of real property improvements and eligible personal property that locate in a designated enterprise zone. The level of abatement shall be based upon the extent to which the business receiving the abatement creates jobs for qualified employees, in accordance with the City of Terrell Tax Abatement Policy, and the qualified employee being defined by the Act.
- (b.) The City may waive development fees to enterprise zone businesses meeting minimum standards.
- (c.) The City may accelerate zoning and permit procedures.

Other incentives that shall be provided by the City to qualified businesses throughout the remainder of the jurisdiction include:

- (a.) Capital improvements in water and sewer facilities and road repair;
- (b.) The City will apply for training grants for new permanent jobs as available and appropriate to the industry;
- (c.) One-stop permitting;
- (d.) Low-interest loans for housing rehabilitation or improvement.

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the "Act") Venus Initiative, L.L.C. has applied to the City for designation as an enterprise project; and

WHEREAS, the Department will consider Venus Initiative, L.L.C. as an enterprise zone project pursuant to a nomination and an application made by the City of Terrell (the "City"); and

WHEREAS, the City finds that Venus Initiative, L.L.C. meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

- 1.) Venus Initiative, L.L.C. is a “qualified business” under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business in an Enterprise Zone and at least twenty-five percent (25%) of the business’ new employees will be residents of an Enterprise Zone or economically disadvantaged individuals; and
- 2.) There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the Zone; and
- 3.) The designation of Venus Initiative, L.L.C. as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the Zone.

WHEREAS, the City finds that Venus Initiative, L.L.C. meets the criteria for tax relief and other incentives adopted by the City and nominates Venus Initiative, L.L.C. on the grounds that it will be locally wholly within the Zone, and will create a high level of employment, economic activity, and stability; and

WHEREAS, the City Council hereby ordains and declares that upon designation of the Proposed Enterprise Project, the City shall provide the following incentives to Venus Initiative, L.L.C.:

- (d.) The City may abate taxes on the increase in value of real property improvements and eligible personal property that locate in a designated enterprise zone. The level of abatement shall be based upon the extent to which the business receiving the abatement creates jobs for qualified employees, in accordance with the City of Terrell Tax Abatement Policy, and the qualified employee being defined by the Act.
- (e.) The City may waive development fees to enterprise zone businesses meeting minimum standards.
- (f.) The City may accelerate zoning and permit procedures.

WHEREAS, the City finds that it is in the best interest of the City to nominate Venus Initiative, L.L.C. as an enterprise project pursuant to the Act.

NOW THEREFORE BE IT ORDAINED by the City Council of the City of Terrell that the findings of the City and its actions approving this ordinance taken at the Council meetings are hereby approved and adopted.

BE IT FURTHER ORDAINED that Venus Initiative, L.L.C. is a “qualified business” as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 2303, Subchapter F of the Act.

BE IT FURTHER ORDAINED that the enterprise project shall take effect on the date of designation of the enterprise project by Division and terminate five (5) years after that date of designation.

PASSED AND APPROVED this the 2nd day of September, 2003.
PASSED AND ADOPTED this the 10th day of September, 2003.

E. Rick Carmona, Mayor Pro Tem

Attest:

John Rounsavall, City Secretary

Approved as to form:

Mary Gayle Ramsey, City Attorney