



CITY OF PLANO COUNCIL AGENDA ITEM

| | | | | |
|--|----------------------------------|-------------------------|--|---------------|
| CITY SECRETARY'S USE ONLY | | | | |
| <input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory | | | | |
| Council Meeting Date: | | 05/12/14 | | |
| Department: | | Economic Development | | |
| Department Head | | Sally Bane | | |
| Agenda Coordinator (include phone #): Sally Bane 8302 | | | | |
| CAPTION | | | | |
| <p>Public Hearing and an Ordinance of the City of Plano, Texas, amending Ordinance No. 2014-2-2 to designate a new geographic area within the City of Plano, Texas, as Reinvestment Zone No. 137 for tax abatement consisting of a 21.000 acre tract of land located in the J.C. Barrow Survey, Abstract No. 91, City of Plano, Collin County, Texas and, being part of Lot 1, Block B of J.C. Penney Headquarters, an addition to the City of Plano according to the plat thereof recorded in Cabinet G, Slide 783 of the Map records of Collin County, Texas, being part of a tract of land described as Tract II in Limited General Warranty Deed to SWC Tollway & 121 LLC, recorded in Instrument No. 2014-10254, Deed Records of Denton County, Texas and described in Exhibit "A", attached hereto, in the City of Plano, Texas, establishing the boundaries of such zone; ordaining other matters related thereto; and providing an effective date.</p> | | | | |
| FINANCIAL SUMMARY | | | | |
| <input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP | | | | |
| FISCAL YEAR: 2015-16 | Prior Year (CIP Only) | Current Year | Future Years | TOTALS |
| Budget | 0 | 0 | 0 | 0 |
| Encumbered/Expended Amount | 0 | 0 | 0 | 0 |
| This Item | 0 | 0 | 0 | 0 |
| BALANCE | 0 | 0 | 0 | 0 |
| FUND(S): N/A | | | | |
| <p>COMMENTS: This item has no fiscal impact. Notice of public hearing published on May 1, 2014 to amend the geographic area for Reinvestment Zone 137. Strategic Plan Goal: Providing economic development incentives relates to the City's goal of Strong Local Economy.</p> | | | | |
| SUMMARY OF ITEM | | | | |
| <p>This relates to FedEx Office and Print Services, Inc., a Texas corporation, request to amend the geographic area for Reinvestment Zone 137 to the northeast corner of Headquarters Drive and Legacy Drive. http://goo.gl/YJRKwb</p> | | | | |
| List of Supporting Documents: | | | Other Departments, Boards, Commissions or Agencies | |
| Ordinance | | | | |
| Metes and Bounds | | | | |

An Ordinance of the City of Plano, Texas, amending Ordinance No. 2014-2-2 to designate a new geographic area within the City of Plano, Texas, as Reinvestment Zone No. 137 for tax abatement consisting of a 21.000 acre tract of land located in the J.C. Barrow Survey, Abstract No. 91, City of Plano, Collin County, Texas and, being part of Lot 1, Block B of J.C. Penney Headquarters, an addition to the City of Plano according to the plat thereof recorded in Cabinet G, Slide 783 of the Map records of Collin County, Texas, being part of a tract of land described as Tract II in Limited General Warranty Deed to SWC Tollway & 121 LLC, recorded in Instrument No. 2014-10254, Deed Records of Denton County, Texas and described in Exhibit "A", attached hereto, in the City of Plano, Texas, establishing the boundaries of such zone; ordaining other matters related thereto; and providing an effective date.

WHEREAS, on February 10, 2014, by Ordinance No. 2014-2-2, the City Council of the City of Plano, Texas (the "City"), designated a certain geographic area within the City of Plano as Reinvestment Zone No. 137 for tax abatement; and

WHEREAS, the City Council desires to amend Ordinance No. 2014-2-2 by designating a new geographic area with different boundaries, as further described in Exhibit "A", as Reinvestment Zone No. 137; and

WHEREAS, this amendment will promote the development or redevelopment of a certain contiguous geographic area within its jurisdiction by the creation of a reinvestment zone for tax abatement, as authorized by V.T.C.A. Tax Code Chapter 312 (referred to as the "Property Redevelopment and Tax Abatement Act" or the "Act"); and

WHEREAS, a public hearing before the City Council was set for 7:00 p.m. on the 12th day of May, 2014, such date being at least seven (7) days after the date of publication of the notice of such public hearing; and

WHEREAS, the City held such public hearing after giving written notice of said hearing to all taxing units overlapping the territory inside the proposed reinvestment zone; and

WHEREAS, the City at such hearing invited any interested person or his representative to appear for or against the creation of the reinvestment zone, the boundaries of the proposed reinvestment zone, whether all or part of the territory described in the notice calling such public hearing should be included in such proposed reinvestment zone, and the concept of tax abatement; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all matters relating to the creation of the reinvestment zone.

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

Section I. The City of Plano Ordinance No. 2014-2-2 is hereby amended by designating a new geographic area with different boundaries, as described in Exhibit "A" attached hereto, as Reinvestment Zone No. 137.

Section II. All provisions of the Ordinances of the City of Plano, codified or uncodified, in conflict with the provisions of this Ordinance are hereby repealed, and all other provisions of the Ordinances of the City of Plano, codified or uncodified, not in conflict with the provisions of this Ordinance, shall remain in full force and effect.

Section III. It is the intention of the City Council that this Ordinance, and every provision thereof, shall be considered severable, and the invalidity or unconstitutionality of any section, clause, provision or portion of this Ordinance shall not affect the validity or constitutionality of any other portion of this Ordinance.

Section IV. This Ordinance shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this 12th day of May, 2014.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

EXHIBIT "A"
LEGAL DESCRIPTION

BEING a tract of land situated in the J.C. Barrow Survey, Abstract No.91, City of Plano, Collin County, Texas and, being part of Lot 1, Block B of J.C. Penney Headquarters, an addition to the City of Plano according to the plat thereof recorded in Cabinet G, Slide 783 of the Map records of Collin County, Texas, being part of a tract of land described as Tract II in Limited General Warranty Deed to SWC Tollway & 121 LLC, recorded in Instrument No. 2014-10254, Deed Records of Denton County, Texas and being more particularly described as follows:

BEGINNING at a point at the north end of a right-of-way corner clip at the intersection of the west right-of-way line of Leadership Drive (a 110-foot wide right-of-way at this point) and the north right-of-way line of Headquarters Drive (a variable width right-of-way);

THENCE with said corner clip, South 12°03'41" West, a distance of 10.02 feet to a point for corner;

THENCE South 57°03'41" West, a distance of 52.24 feet to a point at the beginning of a tangent curve to the left having a central angle of 37°50'00", a radius of 1165.69 feet, a chord bearing and distance of South 38°08'41" West, 755.82 feet;

THENCE continuing with said north right-of-way line, the following courses and distances to wit:

In a southwesterly direction, with said curve to the left, an arc distance of 769.72 feet to a point at the beginning of a reverse curve to the right having a central angle of 31°35'40", a radius of 713.00 feet, a chord bearing and distance of South 35°01'31" West, 388.21 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 393.17 feet to a point at the beginning of a compound curve to the right having a central angle of 9°36'43", a radius of 250.00 feet, a chord bearing and distance of South 55°37'42" West, 41.89 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 41.94 feet to a point at the end of said curve;

South 60°26'04" West, a distance of 103.20 feet to a point at the beginning of a tangent curve to the right having a central angle of 29°32'29", a radius of 87.00 feet, a chord bearing and distance of South 75°12'18" West, 44.36 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 44.86 feet to a point at the beginning of a compound curve to the right having a central angle of 74°51'59", a radius of 137.00 feet, a chord bearing and distance of North 52°35'28" West, 166.55 feet;

In a northwesterly direction, with said curve to the right, an arc distance of 179.01 feet to a point in the east right-of-way line of Legacy Drive (a variable width ROW);

THENCE with said east right-of-way line, North 15°09'28" West, a distance of 961.93 feet to a point for corner;

THENCE leaving east right-of-way line of Legacy Drive, North $74^{\circ}50'32''$ East, a distance of 1167.66 feet to a point in the west right-of-way line of said Leadership Drive at the beginning of a non-tangent curve to the left having a central angle of $10^{\circ}58'07''$, a radius of 1555.00 feet, a chord bearing and distance of South $27^{\circ}27'16''$ East, 297.23 feet;

THENCE with said west right-of-way line, the following courses and distances to wit:

In a southeasterly direction, with said curve to the left, an arc distance of 297.69 feet to a point at the end of said curve;

South $32^{\circ}56'19''$ East, a distance of 41.45 feet to the **POINT OF BEGINNING** and containing 21.000 acres of land.