

**NOTICE OF REGULAR MEETING TAX INCREMENT REINVESTMENT ZONE BOARD  
MEETING AND AGENDA  
THE CITY OF PRINCETON, TEXAS  
August 26, 2019**

The Tax Increment Reinvestment Zone Board of the City of Princeton will meet in Regular Meeting Session on **Monday August 26, 2019 at 6:00 PM** at the regular meeting place, the Council Chamber in City Hall, located at 123 W. Princeton Drive in Princeton to discuss the following

**Honorable John-Mark Caldwell,**  
*Mayor*

**Honorable Rich Hooper,**  
*Mayor Pro Tempore, Place 2*

**David Kleiber,**  
*Councilmember, Place 1*

**Nikki Krum,**  
*Councilmember, Place 3*

**Richard Sheehan,**  
*Councilmember, Place 4*

**Steven Deffibaugh,**  
*Deputy Mayor Pro Tempore, Place 5*

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**CALL TO ORDER**

**ROLL CALL**

John - Mark Caldwell  
Rich Hooper  
David Kleiber  
Nikki Krum  
Richard Sheehan  
Steve Deffibaugh

**CONSENT AGENDA**

All consent agenda items listed are considered to be routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Councilmember so requests, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda.

**Minutes**

Discussion and possible action regarding the minutes of the December 11, 2017, TIRZ Board meeting.  
[TIRZ Minutes 12.11.17.doc](#)

**REGULAR AGENDA**

**2019- Officers**

**001-** Discussion and possible action for the selection of Officers (Chairman, Vice Chairman and Secretary).  
**TR**

**2019- Resolution**

- 002- TR** Consideration and approval of a resolution of the Board of Directors for Reinvestment Zone Number Two, City of Princeton, Texas recommending approval of the final reinvestment zone project plan and financing plan to the city council.

[TIRZ BOARD ITEM 1.pdf](#)

## **ADJOURNMENT**

### **CERTIFICATE**

I hereby certify the above Notice of Meeting was posted at the Princeton City Hall @ \_\_\_\_\_ and copies thereof were delivered to the Mayor, Mayor Pro-Tempore and Councilmembers.

\_\_\_\_\_  
Tabatha Monk, City Secretary

### **STATEMENT FOR ADA COMPLIANCE**

The City of Princeton acknowledges its responsibility to comply with the Americans with Disabilities Act of 1990. Thus, in order to assist individuals with disabilities who require special services (i.e., sign interpretation services, alternative audio/visual devices, and amanuenses) for participation in or access to the City of Princeton sponsored public programs, services and/or meetings, the City requests the individuals make requests for these services forty-eight (48) hours ahead of the scheduled program, service and/or meeting. To make arrangements, contact Tabatha Monk, City Secretary, or other designated official at 972-734-2416. The City council reserves the right to consult in executive session with its attorney and to receive legal advice regarding any item listed on this agenda pursuant to Section 551.071(b).

Minutes

The City of Princeton

Regular Tax Increment Reinvestment Zone Board

Meeting of December 11, 2017

The TIRZ Board of the City of Princeton, Texas, met in Regular Session in the Council Chamber of City Hall on December 11, 2017 at 6:00 p.m.

The following Board Members were present: Chairman Steve Deffibaugh, Vice-Chairman David Kleiber, Mayor John-Mark Caldwell, Mayor Pro Tempore Rich Hooper, Secretary Mike Guillen, and Councilmember Nathan Council. The following Staff Members were present: City Manager Derek Borg, Assistant City Manager Lesia Gronemeier, City Secretary Tabatha Monk, Police Chief James Waters, Lieutenant Jesus Rodriguez, Communications Specialist Nakia Patton, and City Engineer Joe Helmberger.

Chairman **Deffibaugh** called the **TIRZ Board Meeting to order at 6:00 PM.**

Chairman **Deffibaugh** called roll, present were Councilmembers **Council, Hooper,** Vice Chairman **Kleiber,** Secretary **Guillen,** Mayor Pro Tempore **Hooper** and Mayor **Caldwell.**

Chairman **Deffibaugh** announced the Consent Agenda: All consent agenda items listed are considered to be routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Councilmember so requests, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda. Discussion and possible action regarding the minutes of the January 23, 2017, TIRZ Board meeting. Discussion and possible action regarding the minutes of the November 13, 2017, TIRZ Board meeting.

Member **Hooper made a motion to approve the consent agenda.** Secretary **Guillen seconded the motion.** The **motion carried unanimously.**

Chairman **Deffibaugh** then announced the first item under the Regular Agenda: **(2017-004)** “Discussion and possible action regarding an Addendum to Individual Project Order (IPO) 32 for a portion of work in Task 7 for CR400/Myrick Lane.” Mayor Pro Tempore **Hooper made a motion to approve Item 2017-003.** Mayor **Caldwell seconded the motion.** The **motion carried unanimously.**

Vice Chairman **Kleiber made a motion to adjourn.** Secretary **Guillen seconded the motion.** The **motion carried unanimously.**

Chairman **Deffibaugh** adjourned the meeting at 6:21 p.m.

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Steve Deffibaugh, Chairman

ATTEST:

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Lesia Gronemeier, Assistant City Manager

CITY OF PRINCETON, TEXAS

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER TWO, CITY OF PRINCETON, TEXAS RECOMMENDING APPROVAL OF THE FINAL REINVESTMENT ZONE PROJECT PLAN AND FINANCING PLAN TO THE CITY COUNCIL**

**WHEREAS**, the City of Princeton, Texas (hereinafter referred to as the “City”), pursuant to Chapter 311 of the Texas Tax Code, as amended (hereinafter referred to as the “Act”), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

**WHEREAS**, on June 10, 2019, the City Council of the City (the “City Council”) opened a public hearing in accordance with Section 311.003(c) of the Act and continued the public hearing to June 24, 2019, which on June 24, 2019, the public hearing was continued to July 8, 2019, which on July 8, 2019, the public was continued to July 22, 2019, which on July 22, 2019, the public hearing continued to August 12, 2019, and which on August 12, 2019, the public hearing was reconvened and interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; and

**WHEREAS**, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on August 12, 2019; and

**WHEREAS**, on August 12, 2019, the City Council approved Ordinance No. [ORDINANCE NO], establishing Reinvestment Zone Number Two, City of Princeton, Texas (the “Zone”); and

**WHEREAS**, on August 26, 2019, the Board of Directors for Reinvestment Zone Number Two, City of Princeton, Texas (the “Board”), met to consider and recommend to the City Council of the City the *Final Reinvestment Zone Project Plan and Financing Plan for the Zone*, a copy of which is attached hereto as **Exhibit A** (herein after referred to as the “Final Project and Financing Plan”), should be adopted by City Council ordinance as the reinvestment zone project plan and financing plan for the Zone in accordance with Section 311.011 of the Act.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER TWO, CITY OF PRINCETON, THAT:**

**SECTION 1. FINDINGS.** Each and every one of the recitals, findings, and determinations contained in the preamble to this Resolution is incorporated into the body of this Resolution as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

**SECTION 2. SUFFICIENCY.** The Final Project and Financing Plan has been prepared by the Board and conforms with and satisfies all requirements set forth in Sections 311.011 of the Act. Specifically, the final reinvestment zone project plan includes, but is not limited to, (1) a description and map showing existing uses and conditions of real property in the Zone and proposed uses of that property, (2) any proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, (3) a list of estimated nonproject costs, and (4) a statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan. The final financing plan includes, but is not limited to, (1) a detailed list describing the estimated project costs of the Zone, including administrative expenses, (2) a statement listing the proposed kind, number, and location of all public works or public improvements to be financed by the Zone, (3) a finding that the plan is economically feasible and an economic study, (4) the estimated amount of bond indebtedness to be incurred, (5) the estimated time when related costs or monetary obligations are to be incurred, (6) a description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipated to contribute tax increment to the Zone that levies taxes on real property in the Zone, (7) the current total appraised value of taxable real property in the Zone, (8) the estimated captured appraised valued of the Zone during each year of its existence, and (9) the duration of the Zone.

**SECTION 3. FEASIBILITY.** The Board finds that the Final Project and Financing Plan is feasible.

**SECTION 4. RECOMMENDING FINAL PROJECT AND FINANCING PLAN.** The Board hereby recommends to the City Council the Final Project and Financing Plan, a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes. The Board has prepared and adopted this Final Project and Financing Plan, and hereby recommend to the City Council that they approve the Final Project and Financing Plan as the reinvestment zone project plan and financing plan for the Zone.

**SECTION 5. SEVERABILITY.** If any section, article, paragraph, sentence, clause, phrase or word in this Resolution, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Board hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall become effective from and after its date of passage in accordance with law.

*[Signature Page to Follow]*

**PASSED AND APPROVED BY THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER TWO, CITY OF PRINCETON, THIS THE 26TH DAY OF AUGUST, 2019.**

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Board Chair Person

**ATTEST:**

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Tabatha Monk, City Secretary

**Exhibit A**  
**Final Reinvestment Zone Project Plan and Financing Plan**