



**City Council
Agenda Item Summary Report**

Meeting Date: June 2, 2020			
Submitted by: Jon Thatcher, Legal			
Consent	Discussion Only	Public Hearing	Action/Discussion X
Item Title: Discuss and consider a Resolution approving the Second Amendment to Owner Reimbursement Agreement between Meadow Ridge Farm, LP, the City of Forney and Reinvestment Zone Number One, City of Forney.			
How this item ties-in with the City's Mission, Vision and Values: Incorporates the City's Mission Statement being a community of family values that is dedicated to a safe environment and quality growth.			
Attachments: Resolution; Second Amendment to Owner Reimbursement Agreement			

Item Summary:

The Owner Reimbursement Agreement and its amendments between the City, Reinvestment Zone Number One and Meadow Ridge Farms LP (approved on December 17, 2010) is proposed to be amended as follows:

- The TIRZ Boundaries will be enlarged to include additional land (approximately 240 acres) owned by the developers east of the TIRZ, generally located south of Highway 80 at Helms Trail.
- Akron Way will be added as an eligible project cost

The City's participation rate in the zone will remain at 85% of its tax rate. The County will not participate in the funding of the new area.

On May 18, 2020, the TIRZ Board approved the Second Amendment to the Agreement unanimously.