

**RESOLUTION NO. 2021-70**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JERSEY VILLAGE, TEXAS, AUTHORIZING THE CITY MANAGER TO FINALIZE NEGOTIATIONS AND ENTER INTO PURCHASE AGREEMENTS AND RELATED DOCUMENTS REGARDING THE ACQUISITION OF CERTAIN REAL PROPERTY LOCATED WITHIN THE BOUNDARIES OF TAX INCREMENT REINVESTMENT ZONE NUMBER 3 (THE “TIRZ”) AS RECOMMENDED BY THE BOARD OF DIRECTORS OF THE TIRZ, TO IMPLEMENT THE PROJECT PLANS OF THE TIRZ.**

**WHEREAS**, on or about February 22, 2021 the (the “City Council”) of the City of Jersey Village, Texas (the “City”) received petitions to form a tax increment reinvestment zone from the owners of property constituting at least fifty percent (50%) of the appraised value of the property in an area generally located along Jersey Drive between Lakeview Drive and Equador Street within the boundaries of the City (the “Petition”); and

**WHEREAS**, on or about March 15, 2021, after accepting the Petition, the City Council approved Ordinance 2021-14, creating the boundaries of Tax Increment Reinvestment Zone Number 3 (the “TIRZ”), and establishing a Board of Directors of the TIRZ (the “Board”), with the primary purpose of the TIRZ being to provide flood prevention assistance and flood damage repair to property owners within the TIRZ (the “Project Plan”); and

**WHEREAS**, Chapter 311 of the Texas Tax Code (the “Code”) grants certain powers to the City Council upon the creation of the TIRZ, including, the power granted under Sec. 311.008(b)(2) of the Code to acquire real property by purchase, condemnation, or other means and sell real property, on the terms and conditions and in the manner it considers advisable, to implement the Project Plan (the “Real Estate Purchase and Sale Power”); and

**WHEREAS**, at its meeting on October 11, 2021, the Board unanimously recommended that the City Council exercise its Real Estate Purchase and Sale Power by authorizing the City Manager to finalize negotiations and enter into purchase agreements and related documents in order to acquire certain real property within the TIRZ; and

**WHEREAS**, through this Resolution, the City Council desires to authorize the City Manager to finalize negotiations and enter into purchase agreements and related documents in order to acquire certain real property within the TIRZ as recommended by the Board; and **NOW THEREFORE**,

**BE IT RESOLVED BY THE CITY COUNCIL OF JERSEY VILLAGE, TEXAS:**

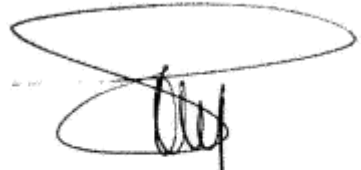
**SECTION 1. THAT** the caption and recitals of this Resolution are true and correct and are incorporated herein for all intents and purposes.

**SECTION 2. THAT**, the City Council of the City of Jersey Village, Texas (the “City Council”) hereby accepts the recommendation of the Board of Directors (the “Board”) of Tax Increment Reinvestment Zone Number 3 (the “TIRZ”) to authorize the City Manager to finalize negotiations and enter into purchase agreements and related documents in order to acquire certain real property within the TIRZ, with such property being described in the attached “Exhibit A”.

**PASSED AND APPROVED THIS 18TH DAY OF OCTOBER, 2021.**

  
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**BOBBY WARREN, MAYOR**

**ATTEST:**

  
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Lorri Coody, City Secretary



**EXHIBIT A**

**DESCRIPTION OF PROPERTY PROPOSED TO BE PURCHASED WITHIN TIRZ 3**

**Property 1:**

Address: 15417 Jersey Drive  
HCAD Number: 082-104-000-0009  
Legal Description: LT 9 BLK 26, JERSEY VILLAGE  
Purchase Price: \$260,000

**Property 2:**

Address: 15418 Jersey Drive  
HCAD Number: 082-116-000-0007  
Legal Description: LT 7 BLK 38, JERSEY VILLAGE  
Purchase Price: \$320,000

**Property 3**

Address: 15517 Jersey Drive  
HCAD Number: 082-104-000-0003  
Legal Description: LT 3 BLK 26, JERSEY VILLAGE  
Purchase Price: \$360,000