

ALEDO INDEPENDENT SCHOOL DISTRICT

RESOLUTION CREATING PROJECT REDEEMER REINVESTMENT ZONE NO. 001

WHEREAS, Section 312.0025 of the Texas Tax Code permits a school district to designate a reinvestment zone if that designation is reasonably likely to contribute to the expansion of primary employment in the reinvestment zone, or attract major investment in the reinvestment zone that would be a benefit to property in the reinvestment zone and to the school district and contribute to the economic development of the region of this state in which the school district is located; and,

WHEREAS, the Aledo Independent School District (the “District”) desires to encourage the development of primary employment and to attract major investment in the District and contribute to the economic development of the region in which the school district is located; and,

WHEREAS, a public hearing is required by Chapter 312 of the Texas Tax Code prior to approval of a reinvestment zone; and,

WHEREAS, the District published notice of a public hearing regarding the possible designation of the area described in the attached **Exhibit A** as a reinvestment zone for the purposes of Chapter 313 of the Texas Tax Code; and,

WHEREAS, the District wishes to create a reinvestment zone within the boundaries of the school district in Parker County, Texas as shown on the map attached as **Exhibit B**; and,

WHEREAS, the District has given written notice of the proposed action and the Public Hearing to all political subdivisions and taxing authorities having jurisdiction over the property proposed to be designated as the reinvestment zone, described in the attached **Exhibits A & B**; and,

WHEREAS, all interested members of the public were given an opportunity to make comments at the public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE ALEDO INDEPENDENT SCHOOL DISTRICT:

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2. That the Board of Trustees of the Aledo Independent School District, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- (a)** That the public hearing on the adoption of *PROJECT REDEEMER REINVESTMENT ZONE NO. 001* has been called, held and conducted, and that notices of such hearing have been published and mailed to the respective

presiding officers of the governing bodies of all taxing units overlapping the territory inside the proposed reinvestment zone; and,

- (b) That the boundaries of *PROJECT REDEEMER REINVESTMENT ZONE NO. 001* be and, by the adoption of this Resolution, are declared and certified to be the area as described in the description attached hereto as “**Exhibit A**”; and,
- (c) That the map attached hereto as “**Exhibit B**” is declared to be and, by the adoption of this Resolution, is certified to accurately depict and show the boundaries of *PROJECT REDEEMER REINVESTMENT ZONE NO. 001* which is described in **Exhibit A**; and further certifies that the property described in **Exhibit A** is inside the boundaries shown on **Exhibit B**; and,
- (d) That creation of *PROJECT REDEEMER REINVESTMENT ZONE NO. 001* with boundaries as described in **Exhibit A** and **Exhibit B** will result in benefits to the Aledo Independent School District and to land included in the zone, and that the improvements sought are feasible and practical; and,
- (e) That the *PROJECT REDEEMER REINVESTMENT ZONE NO. 001* described in **Exhibit A** and **Exhibit B** meets the criteria set forth in Texas Tax Code §312.0025 for the creation of a reinvestment zone as set forth in the Property Redevelopment and Tax Abatement Act, as amended, in that it is reasonably likely that the designation will contribute to the retention or expansion of primary employment, and/or will attract investment in the zone that will be a benefit to the property, and would contribute to economic development within the Aledo Independent School District.

SECTION 3. That pursuant to the Property Redevelopment and Tax Abatement Act, as amended, the Aledo Independent School District hereby creates a reinvestment zone under the provisions of Texas Tax Code §312.0025, encompassing the area described by the descriptions in **Exhibit A** and **Exhibit B**, and such reinvestment zone is hereby designated and shall hereafter be referred to as *PROJECT REDEEMER REINVESTMENT ZONE NO. 001*.

SECTION 4. That the existence of the *PROJECT REDEEMER REINVESTMENT ZONE NO. 001* shall first take effect upon, December 16, 2022, the date of the adoption of this Resolution by the Board of Trustees and shall remain designated as a commercial-industrial reinvestment zone for a period of five (5) years from such date of such adoption.

SECTION 5. That if any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 6. That it is hereby found, determined and declared that a sufficient notice of the date, hour, place and subject of the meeting of the Aledo Independent School District Board of Trustees, at which this Resolution was adopted, was posted at a place convenient and readily accessible at all times, as required by the Texas Open Government Act, Texas Government

Code, Chapter 551, as amended; and that a public hearing was held prior to the designation of such reinvestment zone, and that proper notice of the hearing was published in newspapers of general circulation in Parker County of the State of Texas, and furthermore, such notice was, in fact, delivered to the presiding officer of any effected taxing entity as prescribed by the Property Redevelopment and Tax Abatement Act.

PASSED, APPROVED AND ADOPTED on this 16 day of December 2022.

ALEDO INDEPENDENT SCHOOL DISTRICT

By: _____
President
Board of Trustees

ATTEST: _____
Secretary
Board of Trustees

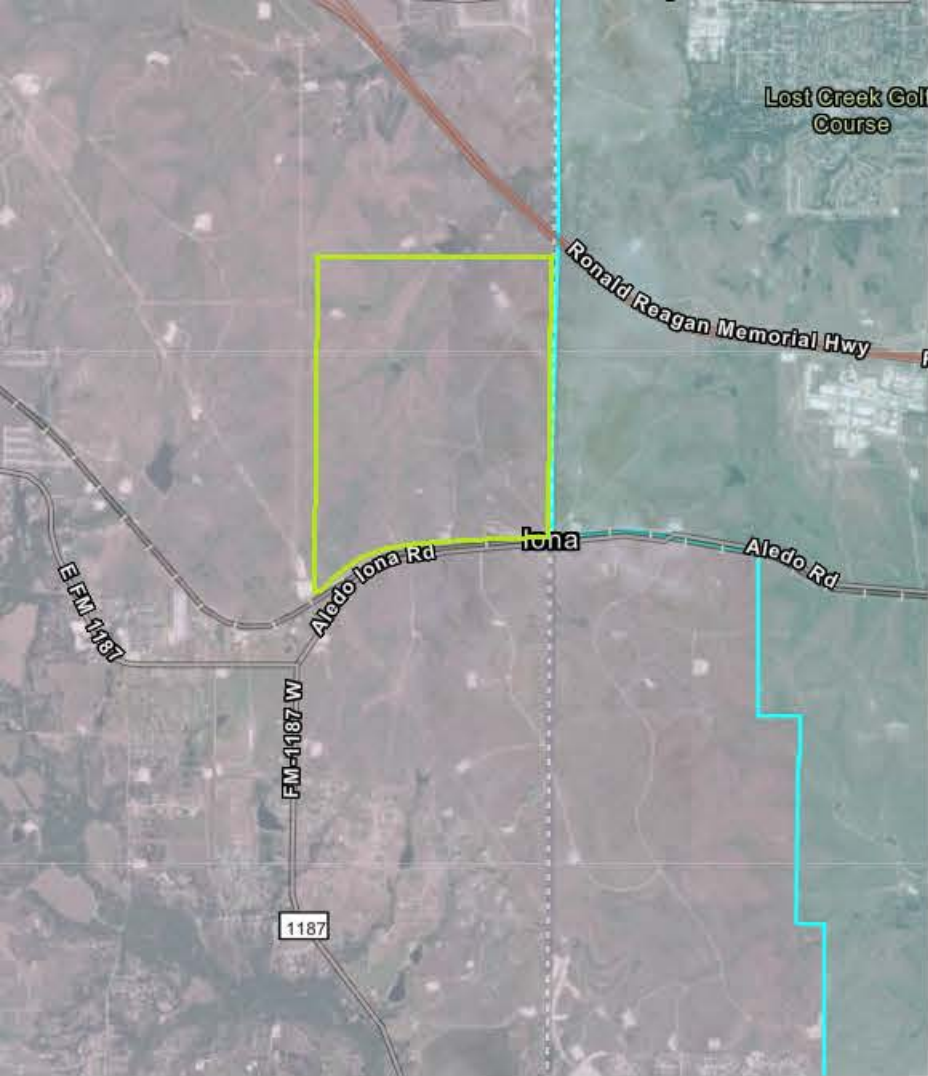
EXHIBIT A

DESCRIPTION OF PROJECT REDEEMER REINVESTMENT ZONE NO. 001

| Parker County Parcel Number | 2022 Market Value | School District | City |
|-----------------------------|-------------------|-----------------|------|
| R000068244 | \$4,080,000 | Aledo | N/A |
| R000043637 | \$2,609,500 | Aledo | N/A |
| R000063227 | \$5,113,498 | Aledo | N/A |
| R000064880 | \$17,000 | Aledo | N/A |
| R000064881 | \$3,415,300 | Aledo | N/A |
| R000050467 | \$4,969,440 | Aledo | N/A |
| Total Land Value | \$20,204,738 | | |

EXHIBIT B

MAP OF PROJECT REDEEMER REINVESTMENT ZONE NO. 001



Aledo ISD
Project
Boundary/RZ
Boundary