

ERA INDEPENDENT SCHOOL DISTRICT

RESOLUTION CREATING BT COOKE REINVESTMENT ZONE #1

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 ERA 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 Cooke 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 ERA 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 ERA 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 *BT COOKE REINVESTMENT ZONE*

#1 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 *BT COOKE REINVESTMENT ZONE #1* 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 *BT COOKE REINVESTMENT ZONE #1* 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 *BT COOKE REINVESTMENT ZONE #1* with boundaries as described in **Exhibit A** and **Exhibit B** will result in benefits to the ERA Independent School District and to land included in the zone, and that the improvements sought are feasible and practical; and,
- (e) That the *BT COOKE REINVESTMENT ZONE #1* 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 ERA Independent School District.

SECTION 3. That pursuant to the Property Redevelopment and Tax Abatement Act, as amended, the ERA 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 *BT COOKE REINVESTMENT ZONE #1*.

SECTION 4. That the existence of the *BT COOKE REINVESTMENT ZONE #1* shall first take effect upon, October 21st, 2019, 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 beheld 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 ERA 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 Cooke 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 21st day of October, 2019.

ERA INDEPENDENT SCHOOL DISTRICT

By: _____
President
Board of Trustees

ATTEST: _____
Secretary
Board of Trustees

EXHIBIT A

LEGAL DESCRIPTION OF BT COOKE REINVESTMENT ZONE #1

BT COOKE REINVESTMENT ZONE #1

EXHIBIT A TO GROUND LEASE AGREEMENT

The Land

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE HUNT COUNTY SCHOOL LAND SURVEY, ABSTRACT NUMBER 440, COUNTY OF COOKE, STATE OF TEXAS; SAID TRACT BEING PART OF BLOCK 2 (TWO), AND BEING SHOWN BY DEED TO THE CENTRAL PRESBYTERIAN CHURCH OF WAXAHACHIE, TEXAS, NICHOLAS P. SIMS LIBRARY OF WAXAHACHIE, TEXAS, AND THE WAXAHACHIE FOUNDATION, INC., DATED 02 MAY 1989, AND RECORDED IN VOLUME 791, PAGE 236 OF THE DEED RECORDS OF THE COUNTY OF COOKE, STATE OF TEXAS, AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING FOR THE SOUTHWEST CORNER OF THE TRACT BEING DESCRIBED HEREIN AT A SET RAILROAD SPIKE IN THE CENTER LINE OF SPRING CREEK ROAD (A GRAVEL SURFACED PUBLIC ROAD, ALSO KNOWN AS COUNTY ROAD NUMBER 226), SAID SPIKE BEING THE SOUTHWEST CORNER OF SAID CHURCH TRACT, AND THE SOUTHEAST CORNER OF A CALLED 194.47 ACRE TRACT AS SHOWN BY DEED TO STEVE ADCOCK ET UX, IRENE G. ADCOCK, DATED 09 MAY 1960, AND RECORDED IN VOLUME 428 PAGE 176 OF SAID DEED RECORDS, SAID SPIKE ALSO BEING ON THE SOUTH LINE OF SAID HUNT COUNTY SCHOOL LAND SURVEY, AND THE NORTH LINE OF THE JAMES C. MOORE SURVEY, ABSTRACT NUMBER 718 OF SAID COUNTY;

THENCE: NORTH 00 DEGREES 20 MINUTES 42 SECONDS EAST, WITH THE WEST LINE OF SAID CHURCH TRACT, AND PASSING AT 18.50 FEET A WOOD FENCE CORNER POST ON THE NORTH SIDE OF SAID ROAD, AND CONTINUING ON SAID COURSE FOR A TOTAL DISTANCE OF 2611.29 FEET TO A WOOD FENCE CORNER POST SAID POST BEING THE NORTHWEST CORNER OF SAID CHURCH TRACT, AND THE SOUTHWEST CORNER OF A CALLED 176.79 ACRE TRACT AS SHOWN BY DEED TO PACE BROS., DATED 29 JULY 1955, AND RECORDED IN VOLUME 392 PAGE 259 OF SAID DEED RECORDS;

THENCE: SOUTH 89 DEGREES 33 MINUTES 28 SECONDS EAST, WITH THE NORTH LINE OF SAID CHURCH TRACT, AND THE SOUTH LINE OF SAID PACE BROG. TRACT, A DISTANCE OF 2439.08 FEET TO A STATE OF TEXAS CONCRETE RIGHT-OF-WAY MONUMENT AND AT THE START OF A CURVE TO THE LEFT WHOSE RADIUS IS 17,308.00 FEET, CENTRAL ANGLE OF 00 DEGREES 35 MINUTES 53 SECONDS, SAID MONUMENT BEING ON THE WEST LINE OF INTERSTATE HIGHWAY NUMBER 35 ACCORDING TO THE STATE OF TEXAS, DATED 19 FEBRUARY 1960, AND RECORDED IN VOLUME 426 PAGE 526 OF SAID DEED RECORDS;

THENCE: WITH SAID CURVE TO THE LEFT, AN ARC LENGTH OF 180-61 FEET TO THE END OF SAID CURVE;

THENCE: SOUTH 01 DEGREES 54. MINUTES 46 SECONDS EAST, WITH THE WEST LINE OF SAID HIGHWAY, A DISTANCE OF 1690.85 FEET TO A STATE OF TEXAS CONCRETE RIGHT-OF-WAY MONUMENT FOR AN ANGLE POINT IN SAID HIGHWAY;

THENCE: SOUTH 11 DEGREES 58 MINUTES 51 SECONDS WEST, WITH THE WEST LINE OF SAID HIGHWAY, A DISTANCE OF 193.32 FEET TO A STATE OF TEXAS CONCRETE RIGHT-OF-WAY MONUMENT FOR AN ANGLE POINT IN SAID HIGHWAY;

THENCE: SOUTH 30 DEGREES 50 MINUTES 13 SECONDS WEST, WITH THE WEST LINE OF SAID HIGHWAY, AND PASSING AT 630.95 FEET A STATE OF TEXAS CONCRETE RIGHT-OF-WAY MONUMENT ON THE NORTH SIDE OF SAID SPRING CREEK, ROAD, AND CONTINUING ON SAID COURSE FOR A TOTAL DISTANCE OF 639.80 FEET TO A SET RAILROAD SPIKE FOR AN ANGLE POINT IN SAID HIGHWAY;

THENCE: SOUTH 29 DEGREES 08 MINUTES AT SECONDS EAST, A DISTANCES OF 23.20 FEET TO A SET RAILROAD SPIKE IN THE CENTER LINE OF SAID ROAD SAID SPIKE BEING THE SOUTHEAST CORNER OF SAID CHURCH TRACT;

THENCE: NORTH 89 DEGREES 01 MINUTES 42 SECONDS WEST, WITH THE CENTER LINE OF SAID ROAD, AND THE SOUTH LINE OF SAID CHURCH TRACT, A DISTANCE OF 2160.77 FEET TO THE POINT OF BEGINNING, AND CONTAINING 146.917 ACRES OF LAND.

EXHIBIT A TO GROUND LEASE AGREEMENT

The Land

Tract I:

tract or parcel of land situated in Cooke County, Texas, being described as follows:

All of the quarter section no. three and a part of quarter sections nos. four, seven and eight of League No. Four of Hunt County School Land Survey, Patent No. 548, Volume 12, Abstract No. 440, situated in Cooke County, Texas, and described as follows:

BEGINNING at a point on the south boundary line of said Hunt County School Land Survey, which point is 1,489 varas East of the southwest corner of said survey; and which point is on the south line of said quarter section no. four of said survey;

THENCE North through the east part of said quarter section no. four, a distance of 1,020 varas to stake for corner in southeast part of said quarter section no. seven;

THENCE East through the south part of said quarter sections nos. seven and eight of said survey, 1,021 varas to point on the division boundary line between quarter sections nos. eight and nine of said survey;

THENCE South with the division boundary line between said quarter sections nos. eight and nine of said survey, and with division boundary line between said quarter sections nos. two and three of said survey, 1,020 varas to stake on the south boundary line of said survey, and the southwest corner of quarter section no. two of said survey and the

southeast corner of quarter section no. three;

THENCE West with the south boundary line of said Hunt County School Land Survey, and being the south boundary line of quarter section nos. three and four of said survey, 1,021 varas to the place of beginning, and containing 184.47 acres of land, of which 1.62 acres are in the public road, and being the same land as that described in deed from Leo. E. Wooldridge, et al, to L. G. Dupre and wife, Maude Dupre, dated March 15, 1950, filed for record in the office of the County Clerk of Cooke County, Texas, on May 18, 1950.

Tract 2:

, all that certain

85.35 acres of land, more or less, out of the Hunt County School Land Survey, in Cooke County, Texas, being a part of the 158.69 acres conveyed by J. M. Wilson and wife to D. H. Bragg by deed recorded in Vol. 126, page 161, of the Deed Records of Cooke County, Texas;

BEGINNING at the Southeast corner of said 158.69 acres;

THENCE West 385 varas; THENCE North $142\frac{1}{2}$ varas;

THENCE West 101.6 varas; THENCE North $877\frac{1}{2}$ varas to the North line of said 158.69 acres;

THENCE East 486.6 varas to the Northeast corner of said 158.69 acres;

THENCE South 1020 varas to the beginning.

LESS AND EXCEPT an undivided $1/4$ interest in and to all of the oil, gas and other minerals in, on and under the hereinabove described lands which have been heretofore reserved to P. P. Bragg, his heirs and assigns.

EXHIBIT B

SURVEY MAPS OF BT COOKE REINVESTMENT ZONE #1

Map of Qualified Investment & Qualified Improvements

