



RESOLUTION

PARTICIPATION IN TAX ABATEMENT ARLINGTON COMMONS – PHASE 1D

WHEREAS, Arlington Commons, LLC, an entity duly authorized to do business in the State of Texas, and duly acting by and through its authorized officers, (hereafter referred to collectively as "Owner"), plans to continue the redevelopment and replacement of former deteriorating apartment complexes along East Lamar Boulevard and construct the third phase of a new multi-phased, mixed-use multi-family development on real property under its ownership, more particularly described in the Tax Abatement Agreement attached hereto and incorporated herein by reference ("Real Property"), located in the City of Arlington; and

WHEREAS, the Real Property is located within Tarrant County (the "County"), a political subdivision of the State of Texas, which Real Property is located within the City of Arlington; and

WHEREAS, the Real Property and all improvements and tangible personal property thereon, whether now existing or hereinafter to be constructed, are subject to ad valorem taxation by the City of Arlington and the County; and

WHEREAS, the Real Property and all improvements thereon are located in Reinvestment Zone Number Forty-One in the City of Arlington, a reinvestment zone for the purpose of tax abatement as authorized by Chapter 311 and 312 of the Texas Tax Code, as amended (the "Code"); and

WHEREAS, on the 4th day of May, 2021 the City Council of the City of Arlington approved a tax abatement agreement as to certain improvements thereon; and

WHEREAS, the Tax Abatement Agreement (the "Agreement") between Tarrant County and Owner, provides for the construction of certain improvements consisting of 20 multi-family units with private parking at an estimated cost of over \$2,500,000 to be completed by December 31, 2023; and

WHEREAS, the Agreement with the Owner is conditioned upon certain construction and use of the improvements and the addition of new jobs; and

WHEREAS, the Commissioners Court has been requested by the Owner to take the steps required pursuant to the Code to permit tax abatement with respect to that portion of the Real Property and the improvements thereon which are subject to the taxing jurisdiction of the County, and has further requested that the County enter in the Agreement; and

WHEREAS, the County has approved the Tarrant County Tax Abatement Policy Statement Guidelines and Criteria for granting tax abatement in reinvestment zones in Tarrant County;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED by the Commissioners Court of Tarrant County, Texas:

1. That all recitals set forth in the preamble are hereby found to be true and correct;
2. That the Commissioners Court shall have prudently reviewed each tax abatement agreement approved by a municipality having taxing jurisdiction with respect to property located in the County and within a reinvestment zone designated by such municipality; and according to the adopted guidelines and criteria for tax abatement of the County, shall prudently review and consider each proposed County tax abatement agreement providing participation in tax abatement with a municipality; and shall, solely at its discretion, approve those tax abatement agreements that it finds meet all constitutional and statutory criteria and requirements, and which it finds to be in the best interest of the taxpayers and citizens of the County; and
3. That the Commissioners Court hereby finds that the terms and conditions of the Agreement substantially meet its guidelines and criteria; that the Agreement for the abatement of certain County and Hospital District Taxes be and is hereby approved; that the County and its Commissioners Court hereby agree to enter into the Agreements as a party thereto; and the County Judge of the County be and is hereby authorized and directed to execute and deliver said Agreement on behalf of the County and its Commissioners Court, substantially in the form attached hereto, and carry out the terms thereof at the appropriate time(s).

PASSED AND APPROVED, IN OPEN COURT, this 10th day of May 2022, through Court Order No. _____.

B. Glen Whitley, County Judge

Roy C. Brooks
Commissioner, Precinct 1

Devan Allen
Commissioner, Precinct 2

Gary Fickes
Commissioner, Precinct 3

J.D. Johnson
Commissioner, Precinct 4