

ORDINANCE NO.

AN ORDINANCE CREATING THE TAX INCREMENT ZONE NO. 21 FOR THE DOG'S HEAD AREA, APPROVING THE BOUNDARIES OF THE ZONE, ESTABLISHING PARTICIPATION RATES, ESTABLISHING A BOARD OF DIRECTORS FOR THE ZONE, AND RELATED MATTERS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. FINDINGS.—Findings:

- A. The City of Austin (City) has prepared a preliminary financing plan for Tax Increment Reinvestment Zone No. 21, City of Austin (TIRZ No. 21).
- B. The City has properly noticed and held a hearing regarding the establishment of TIRZ No. 21.
- C. The proposed zone is to be located on approximately 2,645 acres located in the City's full purpose jurisdiction and bounded by the Colorado River, US Highway 183, and State Highway 130, in the area generally known as "Dog's Head".
- D. At the hearing on the proposed zone, any interested person, and any property owner with property located within the proposed zone was allowed by council to speak for or against the creation of the zone, its boundaries, the concept of tax increment financing, or to protest the inclusion of property within the zone.
- E. Improvements within the TIRZ No. 21 will significantly enhance the value of all the taxable real property in the zone and will be of general benefit to the City.
- F. The area within TIRZ No. 21 substantially arrests or impairs the sound growth of the City and meets the requirements of Section 311.005 of the Texas Tax Code because the area is predominately open and undeveloped, sidewalks and street layouts are inadequate, and lot layouts are faulty ~~lot~~ in relation to size of the area and its accessibility.
- G. Development or redevelopment of property within the proposed zone would not occur solely through private investment in the reasonably foreseeable future.
- H. Less than 30 percent of the privately owned property within the proposed zone is used for residential purposes.
- I. The total appraised value of property within existing tax increment reinvestment zones within the City and within the proposed zone is less than 25 percent of the total

appraised value of taxable real property in the municipality and in the industrial districts created by the municipality.

PART 2. CREATION AND NAME.

In accordance with Section 311.005(a) of the Texas Tax Code, Council establishes and names the TIRZ No. 21 with boundaries that are described in the map attached to this ordinance as **Exhibit “A”** (Boundaries) and described via the metes and bounds attached in **Exhibit “B”** (Property). TIRZ No. 21 may also be referred to as “Dog’s Head TIRZ”.

PART 3. BOARD OF DIRECTORS.

Council establishes the Board of Directors of the TIRZ No. 21 consisting of six members. Three of the members will represent the governmental entities participating in TIRZ No. 21 and three members will be recommended by Dog’s Head Land JV, Ltd. or successor entity. Each board member serves for a two-year term. Exhibit “C” (Board Members) identifies the board members. Council establishes the Board of Directors of the TIRZ No. 21 to consist of [TBD]. Each board member serves for a two-year term.

PART 4. TAX INCREMENT FUND ESTABLISHED.

Council establishes the TIRZ No. 21 Tax Increment Fund.

PART 5. TERMINATION.

TIRZ No. 21 will terminate ~~upon [TBD]~~ December 31, 2061.

PART 6. ~~Tax Increment.~~ TAX INCREMENT.

Council establishes the tax increment of the captured increment of City property and sales taxes to be placed in the TIRZ No. 21 Tax Increment Fund and to be used for all purposes of the TIRZ as described in the Project Plan and Financing Plan as follows:

- (1) Years 1-20: the City will contribute 75% of its property and sales tax increment; and
- (2) Years 21-35: the City will contribute 66% of its property and sales tax increment.

~~B. — Travis County will contribute a portion of its property tax increment to the Zone consistent with a participation agreement negotiated and executed between the City and Travis County.~~

PART 7. RELATED MATTERS

Council authorizes the city manager, City's chief financial officer, city treasurer, the city clerk, and the city attorney to take all such actions as are necessary to implement this ordinance and the establishment of this TIRZ No. 21.

PART 8. EFFECTIVE DATE.

This ordinance establishes TIRZ No. 21 and takes effect immediately upon passage as authorized by Section 311.004 of the Texas Tax Code.

PASSED AND APPROVED

_____, 2026 §
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 Kirk Watson
 Mayor

APPROVED: _____ **ATTEST:** _____
 Deborah Thomas Erika Brady
 City Attorney City Clerk