

ORDINANCE NO. 05-929

AN ORDINANCE ESTABLISHING PROCEDURES FOR THE  
CONSIDERATION OF ECONOMIC DEVELOPMENT PROJECTS  
WITHIN THE CITY

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WHEREAS, the City desires to adopt an ordinance providing for the procedures for the consideration of economic development incentives and the use of economic development tools; and

WHEREAS, to be consistent in the consideration and review of new development and/or redevelopments within the City it is necessary to approve this Ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FULSHEAR, TEXAS:

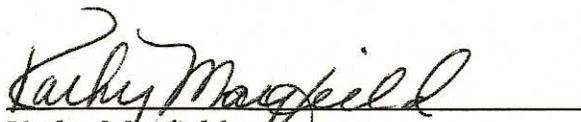
Section 1: That the City Council of the City of Fulshear, Texas, hereby approves the Procedures for the Consideration of Economic Development Projects Within the City, as described in Exhibit "A" attached hereto and made a part hereof for all intents and purposes.

Section 2: That this Ordinance shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 29th day of September, 2005.

  
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Michael Dinges, Mayor  
City of Fulshear, Texas

ATTEST:

  
\_\_\_\_\_  
Kathy Mayfield  
City Secretary

JOHN SMART - ABSENT  
BILL ARCHER - AYE  
OWEN BEMENT - AYE  
COLICE WATTS - AYE  
J B COLLINS, JR - AYE

## CITY OF FULSHEAR, TEXAS

### PROCEDURES FOR THE CONSIDERATION OF ECONOMIC DEVELOPMENT PROJECTS WITHIN THE CITY

#### 1. Purpose of Procedures

The City will consider the use of economic development incentives to promote new development and redevelopment where it can be demonstrated that an increase in tax revenue can be reasonably expected and the overall quality of life of the people who live or work in the City can be improved. This policy is applicable to any project within the City that requests economic development incentives from the City. For those proposed developments that meet the goals and criteria of the City, the City is willing to consider any applicable economic development tools authorized for use by general law cities in Texas.

The purpose of establishing these procedures is to establish a common understanding and consistent approach to guide developers, the City and the general public through a standardized process for the review of economic development proposals requested in the City.

#### 2. Goals of these Procedures

- a. Provide clear consistent process for the consideration of economic development projects.
- b. Promote projects that encourage the realization of important City objectives including any of the following:
  - (i) Improvement of the City's infrastructure,
  - (ii) Increase in tax revenue,
  - (iii) Ensuring high quality, well planned developments,
  - (iv) Job creation,
  - (v) Promotion of the Future Vision Report, and
  - (vi) Improvement of the quality of life in the City.

#### 3. Evaluation Procedure

Each proposal for the consideration of economic development projects will be reviewed by the following procedures:

- a. Prior to the submission of any proposal, the developer is required to request a pre-submission meeting with the City. This meeting will be attended by City representatives. The purpose of the pre-submission meeting is to address questions regarding the proposal, the review

process and to give a general understanding of whether there is a reasonable expectation of City support for the proposed going forward.

- b. The Developer submits proposal to the City. The proposal is filed with the City Secretary.
- c. The City will conduct an initial evaluation to determine if additional information is required.
- d. A review team will evaluate the proposal. The review team will consist of the following:
  - (i) The Mayor,
  - (ii) City Secretary,
  - (iii) Chairman Planning Commission, and
  - (iv) One City Council member appointed by the Mayor
- e. A review team meeting with the developer will be held, if needed.
- f. The review team will submit a report and recommendations to the City Council.
- g. The City Council will consider the review team recommendation and take action.
- h. Agreements will be prepared, if approved.

#### 4. Application Requirements

Each application for the consideration of an economic development project shall include at a minimum:

- a. Project description;
- b. Private expenditure requirements;
- c. Public infrastructure requirements;
- d. Projection of increased assessed value;
- e. Projection of sales and use taxes;
- f. Economic development assistance needed;
- g. Financial capability of Developer;
- h. Developer Resume;
- i. Any changes or variances requested to City ordinances;
- j. Proof of access to public rights of way;
- k. Any street closings or other actions requested of City Council;
- l. A \$5,000 application fee for the cost of staff and outside consultant review of the application.