



# City of Killeen

## Legislation Details (With Text)

**File #:** PH-17-006    **Version:** 1    **Name:** TIRZ#2 Amendment  
**Type:** Ordinance/Public Hearing    **Status:** Passed  
**File created:** 12/8/2016    **In control:** City Council  
**On agenda:** 2/28/2017    **Final action:** 2/28/2017  
**Title:** HOLD a public hearing and consider an ordinance amending the Tax Increment Reinvestment Zone Number Two (TIRZ #2) project and financing plan and boundary.  
**Sponsors:** Development Services  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. Council Memorandum, 2. Ordinance, 3. Survey, 4. Map

Date	Ver.	Action By	Action	Result
2/28/2017	1	City Council	Approved	Pass
2/21/2017	1	City Council Workshop		

**HOLD** a public hearing and consider an ordinance amending the Tax Increment Reinvestment Zone Number Two (TIRZ #2) project and financing plan and boundary.

### AGENDA ITEM

**Consider amending the Tax Increment Reinvestment Zone Number Two (TIRZ #2) project and financing plan and boundary**

### ORIGINATING DEPARTMENT

### PLANNING & DEVELOPMENT SERVICES

### BACKGROUND INFORMATION

In 2008, the City of Killeen established the Tax Increment Reinvestment Zone Number Two (TIRZ #2) for the purpose of capturing the increase of tax revenue generated within the zone as a funding source for public infrastructure, with the goal of accelerating development and redevelopment in several areas of the City. The TIRZ #2 boundary was then amended in September of 2015, to include an additional thirty-two acres located at the southwest corner of Rancier Avenue and 38th Street. The afore-mentioned thirty-two acres is the project site for a proposed Walmart superstore and associated commercial outparcels. In January of 2017, the TIRZ #2 Board met to receive updates and discuss the feasibility of extending the boundary to include Rancier Avenue, from Fort Hood Street to Root Avenue.

### DISCUSSION/CONCLUSION

The Board voted unanimously to amend the TIRZ #2 boundary to include Rancier Avenue, from Fort Hood Street to Root Avenue, as depicted in the attached boundary expansion map. The Board also voted to update

the TIRZ #2 project and financing plan to account for the boundary expansion as necessary.

**FISCAL IMPACT**

No fiscal impact.

**RECOMMENDATION**

Staff recommends that City Council approve the boundary expansion of the TIRZ #2 as depicted in the attached boundary map and the attached project and financing plan, as approved by the TIRZ Board.