

**ORDINANCE # 2006-01**

**AN ORDINANCE APPROVING THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER ONE, CITY OF PEÑITAS, TEXAS; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT.**

WHEREAS, by City of Peñitas Ordinance No. 2004-05, the City created Reinvestment Zone Number One, City of Peñitas, Texas; and

WHEREAS, by City of Peñitas Ordinance No. 2005-01, the City amended and restated City of Peñitas Ordinance No. 2004-05; and

WHEREAS, the Board of Directors of the Reinvestment Zone Number One has approved and recommended the Project Plan and Reinvestment Zone Financing Plan (the "Proposed Plans") attached hereto for the development of said Zone; and

WHEREAS, before the City and the Board of Directors of the Reinvestment Zone Number One may implement the Proposed Plans, the City Council must approve the Proposed Plans and determine whether said Proposed Plans are feasible and in conformance with the City's master plans; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEÑITAS, TEXAS;

Section 1. That the findings contained in the preamble of this Ordinance are declared to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. That the Project Plan and Reinvestment Zone Financing Plan attached hereto for Reinvestment Zone Number One, City of Peñitas, Texas are hereby approved.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of February, 2006.

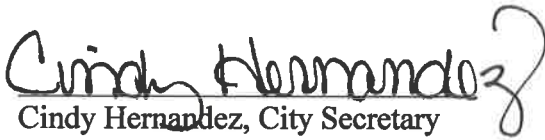
**APPROVED** this 1<sup>st</sup> day of February, 2006.



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Mayor Servando Ramirez

**ATTEST:**



Cindy Hernandez, City Secretary