

**RESOLUTION OF THE
POLK COUNTY COMMISSIONERS COURT**

A RESOLUTION DESIGNATING A CERTAIN AREA AS A REINVESTMENT ZONE FOR TEXAS TAX CODE CHAPTER 312 TAX ABATEMENT IN PORTIONS OF POLK COUNTY, TEXAS, TO BE KNOWN AS THE POLK COUNTY / CORRIGAN REINVESTMENT ZONE #2; ESTABLISHING THE BOUNDARIES THEREOF; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Polk County, Texas, desires to promote the development or redevelopment of a certain contiguous geographic area within its jurisdiction by the creation of a reinvestment zone as authorized by the Property Redevelopment and Tax Abatement Act, as amended (V.T.C.A. Texas Tax Code § 312.401), for the purpose of authorizing a Tax Abatement Agreement, as authorized by Chapter 312 of the Texas Tax Code; and,

WHEREAS, Polk County, Texas, (the "County") desires to encourage the retention or expansion of primary employment and to attract major investment in the County that would be a benefit to property in a reinvestment zone created by the County and that would contribute to the economic development of the County;

WHEREAS, Polk County initially adopted guidelines and criteria governing tax abatement agreements in a resolution dated on or about December 12th, 1988; and,

WHEREAS, pursuant to statute, Polk County refreshed the aforesaid guidelines and criteria governing tax abatement in a regularly scheduled meeting of Commissioners Court on November 24th, 2020 (the "Abatement Guidelines and Criteria"); and,

WHEREAS, on March 23, 2021, the Polk County Commissioners Court held a hearing, such date being at least thirty (30) days after the date of publication of the notice of such public hearing, and the delivery of written notice to the respective presiding officers of each taxing entity which includes within its boundaries real property that is to be included in the proposed reinvestment zone as described on EXHIBIT A and mapped on EXHIBIT B; and,

WHEREAS, the Polk County Commissioners Court at such public hearing invited any interested person to appear and speak for or against (1) the creation of the reinvestment zone, and whether all or part of the territory described should be included in the proposed reinvestment zone, and (2) acceptance of an Application for Tax Abatement by Corrigan OSB, LLC, for Polk County to consider entering into a Tax Abatement Agreement; and,

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the foregoing matters relating to the creation of the reinvestment zone and opponents, if any, of the reinvestment zone appeared to contest the creation of the reinvestment zone; and,

WHEREAS, the Commissioners Court of Polk County has determined that it is eligible to participate in tax abatement and by this Order expresses its intent to designate a Reinvestment Zone as described more fully in the documents attached to this Order and incorporated by reference; and:

WHEREAS, Polk County wishes to (1) create a reinvestment zone consisting of the same real property as described on EXHIBIT A and mapped on EXHIBIT B, and (2) accept the Application for Tax Abatement by Corrigan OSB, LLC.

NOW THEREFORE, BE IT RESOLVED BY THE POLK COUNTY COMMISSIONERS COURT:

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2. That the Polk County Commissioners Court, after conducting such hearing and having heard such evidence and testimony has made the following findings and determinations based on the evidence and testimony presented to it:

- (a) That the public hearing on the adoption of the *Polk County / Corrigan Reinvestment Zone #2*, has been properly called, held, and conducted, and that notices of such hearing have been published as required by law and mailed to the respective presiding officers of the governing bodies of all taxing units overlapping the territory inside the proposed reinvestment zone; and,
- (b) That the boundaries of the *Polk County / Corrigan Reinvestment Zone #2* be and, by the adoption of this Resolution, are declared and certified to be, the area as described in the description attached hereto as "EXHIBIT A"; and,
- (c) That the map attached hereto as "EXHIBIT B" is declared to be and (by the adoption of this Resolution) is certified to depict and to show accurately the boundaries of the *Polk County / Corrigan Reinvestment Zone #2*, which is described in "EXHIBIT A", and further certifies that the property described in "EXHIBIT A" is inside the boundaries shown on "EXHIBIT B"; and,
- (d) That creation of the *Polk County / Corrigan Reinvestment Zone #2* with boundaries as described in "EXHIBIT A" and "EXHIBIT B" will result in benefits to Polk County and to land included in the zone, and that the improvements sought are feasible and practical; and,
- (e) That the *Polk County / Corrigan Reinvestment Zone #2* described in "EXHIBIT A" and "EXHIBIT B" meets the criteria set forth in Texas Tax Code §312.401 for the creation of a reinvestment zone as set forth in the Property Redevelopment and Tax Abatement Act, as amended, in that it is reasonably likely that the designation will contribute to the retention or expansion of primary employment, and/or will attract major investment in the zone that will be a benefit to the property to be included in the reinvestment zone and would contribute to the economic development of Polk County, Texas.

SECTION 3. That pursuant to the Property Redevelopment and Tax Abatement Act, as amended, the Polk County Commissioners Court, hereby creates a reinvestment zone under the provisions of Texas Tax Code § 312.401, encompassing the area described by the descriptions in "EXHIBIT A" and "EXHIBIT B", and such reinvestment zone is hereby designated and shall hereafter be referred to as the *Polk County / Corrigan Reinvestment Zone #2*.

SECTION 4. That the *Polk County / Corrigan Reinvestment Zone #2* shall take effect upon adoption by the Polk County Commissioners Court and shall remain designated as a commercial-industrial reinvestment zone for a period of five (5) years from such date of such designation, and is subject to an additional five (5) year period for tax abatement.

SECTION 5. That the Polk County Commissioners Court already has found and resolved that Polk County is eligible to enter into tax abatement agreements.

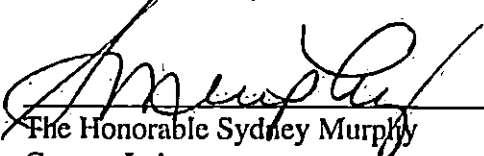
SECTION 6. That the Polk County Commissioners Court accepts the Application for Tax Abatement submitted by Corrigan OSB, LLC.

SECTION 7. That if any section, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this resolution.


SECTION 8. That it is hereby found, determined, and declared that a sufficient notice of the date, hour, place, and subject of the meeting of the Polk County Commissioners Court, at which this resolution was adopted, was posted at a place convenient and readily accessible at all times, as required by the Texas Open Government Act, Texas Government Code, Chapter 551, as amended; and that a public hearing was held prior to the designation of such reinvestment zone, and that proper notice of the hearing was published in newspapers of general circulation in Polk County of the State of Texas; and that, furthermore, such notice was in fact delivered to the presiding officer of any effected taxing entity as prescribed by the Property Redevelopment and Tax Abatement Act.

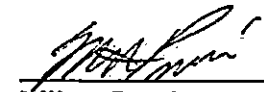
PASSED, APPROVED AND ADOPTED on this 23rd day of March, 2021.

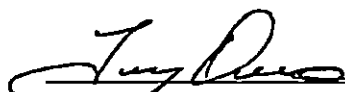
POLK COUNTY, TEXAS

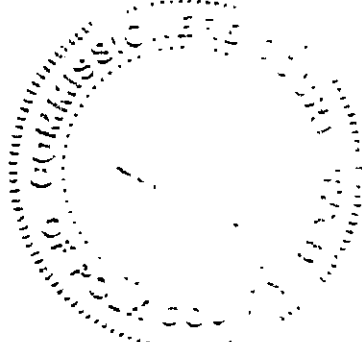
By: 
The Honorable Sydney Murphy
County Judge

By: _____
Guylene Rogers Robertson
Commissioner, Precinct 1

By: 
Ronnie Vincent
Commissioner, Precinct 2

By: 
Milton Purvis
Commissioner, Precinct 3

By: 
C.T. "Tommy" Overstreet
Commissioner, Precinct 4




Attest: 
Schelana Hock
County Clerk, Polk County, Texas

EXHIBIT A
LEGAL DESCRIPTION OF POLK COUNTY / CORRIGAN
REINVESTMENT ZONE #2

COMMENCING FOR REFERENCE at a 1" iron pipe found for a northwest corner of said Tract 282 and northeast corner of a tract which was called 1.766 acres, Tract One, and conveyed from Billy Sam Locke to Erasmo Soto, by an instrument of record in Volume 1220, Page 726, PCOPR, lying in the south right of way (R-O-W) of U. S. Highway 287 (U.S. 287);

THENCE east along the south R-O-W line of U.S. 287 to the city limits of the City of Corrigan, Texas;

THENCE east and south along the city limits of the City of Corrigan to the center line of Dry Creek;

THENCE east along the center line of Dry Creek to the west R-O-W of U.S. 59;

THENCE south along the west R-O-W line of U.S. 59 approximately 14,420 feet to a ½" rod in a 4" x 4" concrete monument found bear S18°33' 37"W 0.71';

THENCE west to the west R-O-W line of the Union Pacific Railroad (formerly T & N. O. Railroad) at Tract 363 in J. W. Angell Survey A-878;

THENCE S86°35'43"E, 25.00 feet along the east line of said Tract 484 and west R-O-W line to a 5/8" rod set for corner, being 50.00 feet from and perpendicular to the center of said railroad.

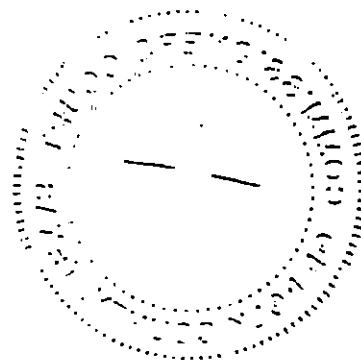
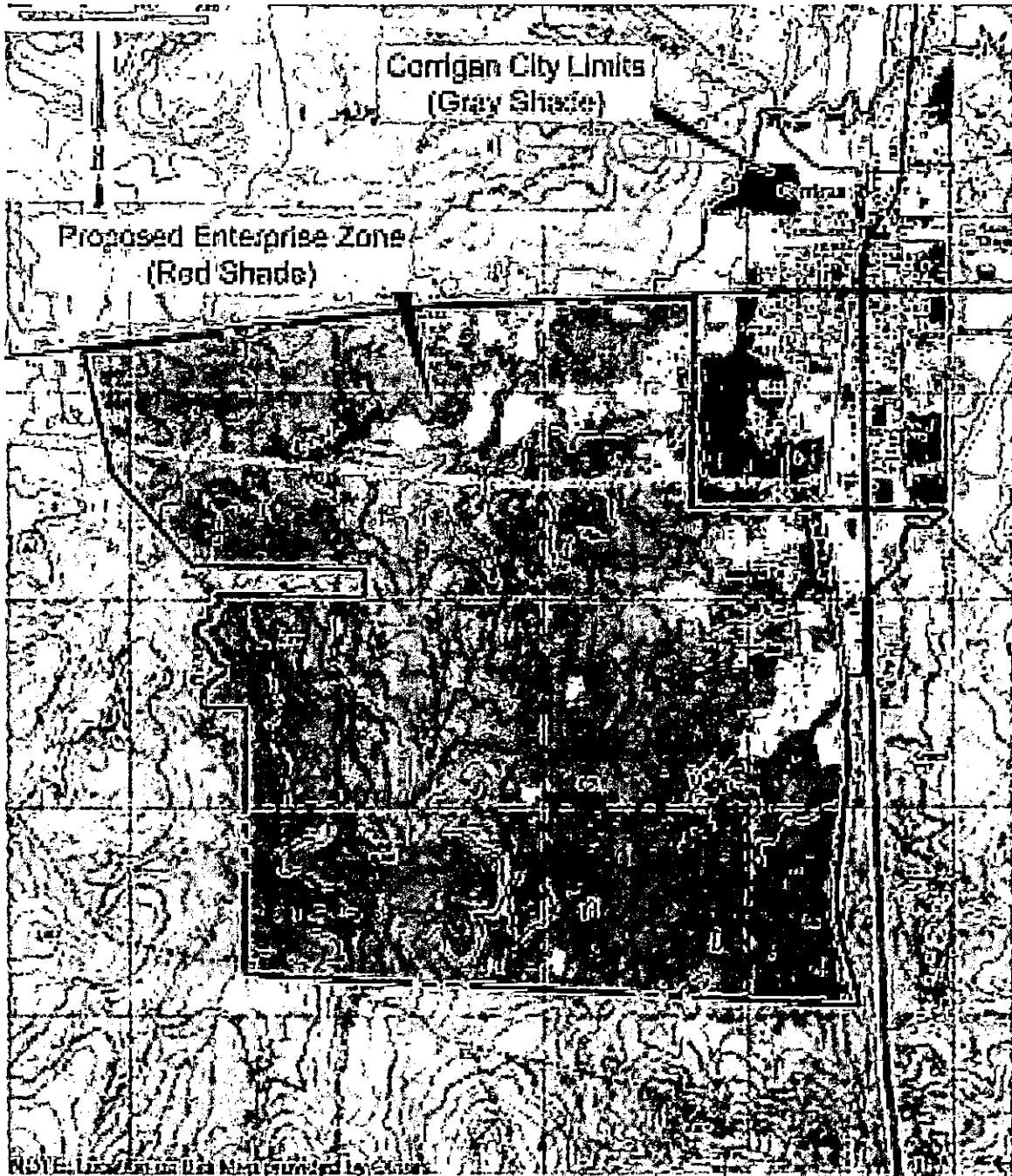



EXHIBIT B

**MAP OF
POLK COUNTY / POLK COUNTY / CORRIGAN REINVESTMENT ZONE #2 #2**



NOTE: Use of this map is subject to the terms and conditions of the license agreement.

 <p>GOODWIN LASITER & ASSOCIATES, P.C.</p>	<p>POLK COUNTY OFFICE 1000 W. CHESTNUT STREET, SUITE 100 CLEBURG, TEXAS 75821 PH: 817.251.1111 FAX: 817.251.1112 www.gls.com</p>			<p>Polk Co. / City of Corrigan Corrigan, Texas Polk County, Texas</p>
	<p>DATE: 01/11/07</p>	<p>SCALE: 1" = 1/2 MI.</p>	<p>PROJECT: C1</p>	
<p>Enterprise Zone Map</p>				

TAX ABATEMENT AGREEMENT

BETWEEN

POLK COUNTY, TEXAS

AND

CORRIGAN OSB, L.L.C.

DATED

March 23, 2021