

## FIRST AMENDMENT TO INTERLOCAL AGREEMENT

THIS FIRST AMENDMENT TO INTERLOCAL AGREEMENT ("First Amendment") is made and entered into this 15<sup>th</sup> day of July, 2014 by and among the CITY OF BRYAN, TEXAS (the "City"), a home-rule municipal corporation of the State of Texas, acting by and through its governing body, the City Council, and BRAZOS COUNTY, TEXAS ("Brazos County"), acting by and through its governing body, the Commissioners Court, (collectively referred to as the "Parties" or individually as a "Party"). This Agreement amends the original Interlocal Agreement made pursuant to Chapter 791 of the Texas Government Code and Chapter 311 of the Texas Tax Code for the participation of Brazos County in REINVESTMENT ZONE NUMBER TEN, CITY OF BRYAN, TEXAS ("Bryan Reinvestment Zone Number Ten"), which reinvestment zone was created by Ordinance No. 1216 of the City pursuant to Chapter 311 of the Texas Tax Code.

### RECITALS

WHEREAS, the Parties entered into the Interlocal Agreement dated June 27, 2000 ("Interlocal Agreement") which provided for the participation of Brazos County in the Bryan Reinvestment Zone Number Ten; and

WHEREAS, the Parties desire to amend the Interlocal Agreement to extend the length of the County's participation in the Bryan Reinvestment Zone Number Ten and reduce the County's percentage of participation during the extension period from 100% to 80%.

NOW, THEREFORE, the Parties hereby agree to amend the Interlocal Agreement as follows:

1. All capitalized terms not otherwise defined in the First Amendment shall have the same meaning as set forth in the Interlocal Agreement.
2. Section 3, subsection (a) shall be amended to read as follows:

#### Section 3. OBLIGATIONS OF BRAZOS COUNTY.

(a) Tax Increment Participation. For and in consideration of the agreements of the parties set forth herein, Brazos County agrees to participate in the Bryan Reinvestment Zone Number Ten by contributing one hundred percent (100%) of the ad valorem taxes collected by Brazos County each year from the Effective Date of the Interlocal Agreement through FY 15, and (80%) of the ad valorem taxes collected by Brazos County each year commencing in FY 16 through FY 24 (the "Extension Period") on the Captured Appraised Value of real property within the Bryan Reinvestment Zone Number Ten, less that portion of the ad valorem taxes pledged by Brazos County to debt service. Currently, the tax rate upon which the Brazos County Tax Increment Participation would be determined is based upon a tax rate equal to (33.344¢) per one hundred dollars valuation. However, the tax rate and the portion of the tax rate pledged directly to debt service are subject to change and the Brazos County Tax Increment Participation herein pledged shall change as both Brazos County's tax rate and tax rate pledged to debt service changes.

3. Section 5 shall be amended to read as follows:

Section 5. TERM OF AGREEMENT. This Agreement shall become effective as of the date of the final signature hereto, and shall remain in effect until the earlier of (i) May 1, 2025, (ii) the date on which the Plan has been fully implemented and all Project Costs (as defined in Texas Tax Code §311.002, and as may be further limited in the Plan), tax increment bonds, interest on such tax increment bonds payable from tax increment collected on the Captured Appraised Value of the real property within the Bryan Reinvestment Zone Number Ten have been paid in full.

The first payment of increment taxes by Brazos County under this Agreement shall be for those taxes as levied by Brazos County in the year 2000 and, notwithstanding the preceding paragraph, the last payment by Brazos County under this Agreement is for those taxes levied by Brazos County in the year 2024.

4. The Effective Date of this Agreement shall be the date the last Party signs the Agreement.

5. Except as hereinabove set forth, the Interlocal Agreement shall remain valid and in full force and effect.

EXECUTED this the 15<sup>th</sup> day of July, 2014.

**BRAZOS COUNTY**



Duane Peters, County Judge

**CITY OF BRYAN**

\_\_\_\_\_  
Jason P. Bienski, Mayor

**ATTEST:**



Karen McQueen, County Clerk

**ATTEST:**

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Mary Lynne Stratta, City Secretary

**APPROVED AS TO FORM:**



Rod Anderson, County Attorney

**APPROVED AS TO FORM:**

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Janis K. Hampton, City Attorney