

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE CITY OF SAN ANTONIO, TEXAS AUTHORIZING THE EXECUTION OF A TRAFFIC STUDY REIMBURSEMENT AGREEMENT IN AN AMOUNT NOT TO EXCEED \$18,000.00 WITH CENTRO SAN ANTONIO.

WHEREAS, the Board of Directors of Tax Increment Reinvestment Zone Number Thirty-One, City of San Antonio Texas, known as the Midtown TIRZ ("TIRZ"), supports all programs which would allow for economic development within its boundaries; and

WHEREAS, Centro San Antonio ("Centro") is proposing an \$18,000.00 traffic study of the upper portion of Broadway Street, from Hildebrand to Mulberry ("Project"), within the TIRZ; and

WHEREAS, the Project will provide information on improvements that will increase safety and mobility for the public when traveling on Broadway Street, as well as addressing accessibility to the various business and venues located in the area; and

WHEREAS, the TIRZ Board recognizes the economic and public safety value to the TIRZ by providing funding to address traffic concerns and authorized the commitment of up to \$18,000.00 for the Project at their February 26, 2016 meeting; **NOW THEREFORE:**

BE IT RESOLVED BY THE TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, THE MIDTOWN TIRZ:

SECTION 1. The recitals set out above are hereby adopted in their entirety.

SECTION 2. The TIRZ Board authorizes the execution of a Reimbursement Agreement ("Agreement") with Centro for the Project for an amount not to exceed \$18,000.00. A copy of the Agreement, in substantially final form, is attached to this Resolution as Exhibit I.

SECTION 3. The Board authorizes staff to include the Project in the Project Plan and Finance Plan for the TIRZ.

SECTION 4. The Board understands that the Agreement also requires the approval of City Council.

PASSED, APPROVED and ADOPTED this 29th day of April, 2016 to be effective immediately.



Louis J. Fox
Presiding Officer, Midtown TIRZ

APPROVED AS TO FORM:


Assistant City Attorney