

ORDINANCE 2018-08-16-0636

**AUTHORIZING A BEXAR COUNTY 10 YEAR TAX ABATEMENT AGREEMENT IN AN AMOUNT NOT TO EXCEED \$648,070.00 FOR THE SCHUEPBACH PROPERTIES, LLC PROJECT LOCATED AT 1334 SOUTH FLORES AND 205 E. CEVALLOS STREET IN COUNCIL DISTRICT 5 AND WITHIN THE WESTSIDE TAX INCREMENT REINVESTMENT ZONE (“TIRZ”) 30 BOUNDARY.**

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**WHEREAS**, in accordance with the Tax Increment Financing Act, Chapter 311, Section 311.0125(b) of the Texas Tax Code (the “TIF Act”), the City of San Antonio and the Westside Tax Increment Reinvestment Zone (“TIRZ”) Board of Directors must approve any tax abatements within the TIRZ boundary; and

**WHEREAS**, Schuepbach Properties, LLC proposes the redevelopment of the property located at 1334 South Flores Street and 205 E. Cevallos Street into a 294 unit, multi-family apartment complex located in Council District 5 within the boundary of the Westside TIRZ; and

**WHEREAS**, the proposed redevelopment is valued at \$53,700,000.00 and is to include 443 parking spaces within a parking garage; and

**WHEREAS**, Schuepbach Properties, LLC has sought development incentives from both the City of San Antonio and Bexar County; and

**WHEREAS**, the City, through the amended Center City Housing Incentive Policy approved by the Westside TIRZ Board of Directors on December 12, 2016, has authorized incentives in the form of City fee waivers, SAWS fee waivers, annual property tax reimbursement, and a mixed-use forgivable loan; and

**WHEREAS**, the County’s proposed incentive is a ten (10) year, 40% abatement of Bexar County’s real property taxes, valued at approximately \$64,807.00 per year with a total incentive of \$648,070.00; and

**WHEREAS**, on February 7, 2018, the Westside TIRZ Board considered and approved the proposed Bexar County tax abatement and City Council authorization is now required; **NOW THEREFORE:**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

**SECTION 1.** City Council hereby authorizes a ten (10) year tax abatement agreement between Bexar County and Schuepbach Properties, LLC for the project located at 1334 South Flores Street and 205 E. Cevallos Street.

**SECTION 2.** Tax abatement authorization is conditioned on the terms of the agreement as they were presented by Bexar County; namely, a ten year 40% abatement of Bexar County’s real

property taxes to Schuepbach Properties, LLC, amounting to approximately \$64,807.00 per year with a total incentive of \$648,070.00 for the redevelopment of the subject properties into a market rate, 294 unit multi-family apartment complex and a 443 space parking garage located in Council District 5 and within the boundary of the Westside TIRZ.

**SECTION 3.** Tax abatement authorization has no fiscal impact as the City is the only participating taxing entity in the Westside TIRZ. Therefore, the Bexar County tax abatement will have no fiscal impact on the City's general fund or the Westside TIRZ fund.

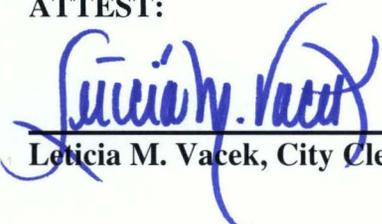
**SECTION 4.** This Ordinance shall become effective immediately upon its passage by eight affirmative votes; otherwise it shall become effective on the tenth day after passage thereof.

**PASSED and APPROVED** this 16<sup>th</sup> day of August, 2018.



M A Y O R  
Ron Nirenberg

**ATTEST:**



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Leticia M. Vacek, City Clerk

**APPROVED AS TO FORM:**



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Andrew Segovia, City Attorney

<b>Agenda Item:</b>	25 ( in consent vote: 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 20, 21, 23, 24, 25 )						
<b>Date:</b>	08/16/2018						
<b>Time:</b>	09:47:18 AM						
<b>Vote Type:</b>	Motion to Approve						
<b>Description:</b>	Ordinance authorizing the approval of a Bexar County 10 year tax abatement in the amount not to exceed \$648,070.00 for the Schuepbach Properties, LLC, a 294 unit multifamily apartment complex, located at 1334 South Flores and 205 E. Cevallos Street in Council District 5 and within the Westside Tax Increment Reinvestment Zone boundary, as is required by state law to enable Bexar County to offer a tax abatement. [Peter Zaroni, Deputy City Manager; Verónica R. Soto, Director, Neighborhood & Housing Services]						
<b>Result:</b>	Passed						
<b>Voter</b>	<b>Group</b>	<b>Not Present</b>	<b>Yea</b>	<b>Nay</b>	<b>Abstain</b>	<b>Motion</b>	<b>Second</b>
Ron Nirenberg	Mayor		x				
Roberto C. Treviño	District 1		x				x
William Cruz Shaw	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Greg Brockhouse	District 6		x				
Ana E. Sandoval	District 7		x				
Manny Pelaez	District 8		x				
John Courage	District 9		x			x	
Clayton H. Perry	District 10		x				