

**T34 2017-08-15-01R**

**RESOLUTION BY THE BOARD OF DIRECTORS ("BOARD") OF HEMISFAIR TAX INCREMENT REINVESTMENT ZONE ("TIRZ") NUMBER THIRTY-FOUR, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE HEMISFAIR TIRZ, AUTHORIZING THE APPROVAL AND ADOPTION OF THE FINAL PROJECT PLAN FOR THE HEMISFAIR TIRZ.**

\* \* \* \* \*

**WHEREAS**, in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311 (the "Act"), the City through Ordinance No. 2017-02-02-0066, designated the Hemisfair TIRZ to promote development and redevelopment which would not otherwise occur solely through private investment in the reasonably foreseeable future; established the Board, and authorized the Board to exercise all the rights, powers, and duties as provided to such boards under the Act; and

**WHEREAS**, the City and the Board recognize the importance of their continued role in economic development; community development and urban design; and

**WHEREAS**, City staff has prepared a Final Project Plan for the Hemisfair TIRZ, in accordance with the Act and recommends the approval of the Project Plan, attached hereto as **Exhibit A**; **NOW THEREFORE:**

**BE IT RESOLVED BY THE BOARD:**

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

**SECTION 2.** The Board hereby approves and adopts the Final Project Plan for the Hemisfair TIRZ, as presented to the Board in substantial final form and described in attached **Exhibit A**.


**SECTION 3.** The Board authorizes City staff to take action consistent with the terms stated in the attached Final Project Plan, subject to approval by City Council Ordinance.

**SECTION 4.** The Board acknowledges that subsequent approval by City Council is required.

**PASSED AND APPROVED** this 15<sup>th</sup> day of August, 2017.

**APPROVED AS TO FORM:**

  
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Lori Houston  
Presiding Officer

  
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Alma Rosa Lozano  
Assistant City Attorney