

**THIS IS A PROPOSED DRAFT ORDINANCE AND WILL BE REPLACED BY THE FINAL
SIGNED ORDINANCE**

ORDINANCE

**AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT WITH
BITTERBLUE, INC. TO PROVIDE REIMBURSABLE TIRZ FUNDING IN
AN AMOUNT NOT TO EXCEED \$1,650,000 FOR THE BITTERBLUE
REDEVELOPMENT OF LONGHORN QUARRY PHASE 1-DAVID
EDWARDS DRIVE EXTENSION PROJECT, LOCATED WITHIN THE
LONGHORN QUARRY REDEVELOPMENT IN SAN ANTONIO, TEXAS, IN
COUNCIL DISTRICT 10, WITHIN THE NORTHEAST CORRIDOR TIRZ**

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WHEREAS, the City of San Antonio (“City”) and the Northeast Corridor TIRZ Board of Directors (“Board”) support programs which allow for economic development within its boundaries; and

WHEREAS, in, the Bitterblue, Inc., applied for funding from the City’s Tax Increment Financing (“TIF”) Program in order to undertake the oversight and delivery of the Bitterblue Redevelopment of Longhorn Quarry Phase 1-David Edwards Drive Extension Project to construct a road extension within the Longhorn Quarry Redevelopment in San Antonio, Texas, in City Council District 10, and within the boundary of the Northeast Corridor TIRZ; and

WHEREAS, the Project consists of the construction and delivery of new public infrastructure, including street design and construction of an extension of David Edwards Drive. The public improvements associated with extending the roadway includes, sidewalks, streets, streetlights, monument sign, street signs, drainage, curb cuts, utilities, sitework; and

WHEREAS, Bitterblue, Inc is seeking ONE MILLION SIX HUNDRED AND FIFTY THOUSAND DOLLARS AND NO CENTS (\$1,650,000.00) in reimbursable TIF funds to aid in completion of the Project, will act as a stent for the heart and success of the Longhorn Quarry Master Development, sparking interest in construction of remaining parcels for retail, commercial, and multifamily projects; and

WHEREAS, in accordance with Section 311.010 (b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, on February 9, 2021, the Board adopted resolution T33 2021-02-09-01R approving reimbursable funding for the delivery of this new public infrastructure; and

WHEREAS, it is now necessary for the City Council to approve the Development Agreement with Bitterblue, Inc.; **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of the Development Agreement with Bitterblue, Inc. are hereby approved. A copy of the agreement, in substantial final form, is attached to this Ordinance as **Exhibit A**.

SECTION 2. The City Manager or his designee is hereby authorized to execute the Development Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Division staff is authorized to amend the Northeast Corridor TIRZ Project and Finance Plans to include this Project.

SECTION 4. Funding for any projects through the Northeast Corridor TIRZ will be paid from Fund 29086027, Cost Center 0703040001 and General Ledger 5201040. Total funding should not exceed \$1,650,000.00 for the duration of this agreement.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance shall be effective immediately upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 1st day of April, 2021.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT