

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, CITY OF SAN ANTONIO, TEXAS AUTHORIZING A TAX ABATEMENT BY COUNTY OF BEXAR FOR A MULTIFAMILY APARTMENT COMPLEX WITHIN THE MIDTOWN TIRZ.

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WHEREAS, pursuant to Section 311.0125 of the Tax Increment Financing Act, the Board and governing body of each taxing unit that imposes taxes on real property in the TIRZ must approve tax abatement agreements; and

WHEREAS, the City and County have worked together with the Developer listed below to bring the following Project to fruition, which is located within and will benefit the Midtown TIRZ; and

WHEREAS, 606 Avenue B, LP is investing \$8,500,000 in a 107 unit multifamily apartment complex to be located at 209 East 6th Street; and


WHEREAS, the Board authorizes the Bexar County tax abatement for this Project and recognizes the importance of its continued role in economic development to encourage development which would otherwise not occur within the Midtown TIRZ; **NOW THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, THE MIDTOWN TIRZ, CITY OF SAN ANTONIO, TEXAS:

SECTION 1: The recitals set out above are adopted in their entirety and, pending Bexar County Commissioners Court and San Antonio City Council approval, the Project will be included in the Amended Project Plan and Finance Plan for the Midtown TIRZ.

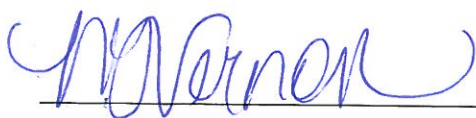
SECTION 2: The Midtown TIRZ Board supports the County's Tax Abatement Agreement with the previously stated Developer for the Project located within the Midtown TIRZ Boundaries, pending any required approvals from other taxing entities as needed.

PASSED AND APPROVED this 22nd day of August, 2014.




Louis J. Fox
Board Chairperson

ATTEST:



APPROVED AS TO FORM:



James R. Palomo
Assistant City Attorney