

T16 2018-10-22-06R

AUTHORIZING AN INTERLOCAL AGREEMENT AMONG THE CITY OF SAN ANTONIO, BROOKS CITY-BASE TAX INCREMENT REINVESTMENT ZONE #16, AND BROOKS DEVELOPMENT AUTHORITY FOR THE ISSUANCE OF \$6 MILLION IN DEBT TO FINANCE THE RENOVATION OF BUILDINGS 167 AND 176 AT BROOKS WHICH WILL SERVE AS THE TEMPORARY LOCATION OF THE NORTH AMERICAN HEADQUARTERS OF OKIN BPS, INC.

* * * * *

WHEREAS, OKIN BPS, Inc. (“OKIN”) is a global provider of business process services and has indicated it will be establishing its North American headquarters in San Antonio at Brooks, a tract of land on the City’s south side, under the authority of the Brooks Development Authority (“BDA”) and within the City established Brooks City-Base Tax Increment Reinvestment Zone (“TIRZ”); and

WHEREAS, it is anticipated that once its headquarters is established, OKIN will invest approximately \$22.8 million in personal property improvements in the TIRZ and create 1,465 full-time positions with approximately 418 of those full-time positions paying over \$50,000 annually and an additional 382 full-time positions paying over \$70,000 annually (the “Project”); and

WHEREAS, in order to encourage OKIN to undertake the Project, the City, BDA and TIRZ are providing for the renovation of two buildings (167 and 176) to serve as the temporary location of OKIN’s headquarters while OKIN and BDA negotiate for the construction of a 200,000 sq. ft. facility to house OKIN’s headquarters through a long-term lease; and

WHEREAS, the renovations are anticipated to cost approximately \$6 million and the City, TIRZ and BDA have agreed upon terms whereby BDA will pay a portion of the upfront costs, the City will issue debt to cover \$6 million of the costs of the renovations and the TIRZ will reimburse the City over the term of the TIRZ for the debt issuance and associated costs and interest; and

WHEREAS, the terms and conditions of the debt issuance and reimbursements have been negotiated into an interlocal agreement among the City, BDA and TIRZ; **NOW THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BROOKS CITY-BASE TAX INCREMENT REINVESTMENT ZONE #16:

SECTION 1. The terms and conditions of an Interlocal Agreement among the City, BDA and TIRZ are hereby approved. The Presiding Officer, or their designee, may negotiate and execute the Interlocal Agreement, attached hereto in substantial form as Exhibit A.

SECTION 2. This resolution shall become effective immediately upon its passage.

RR
10/29/18
Item No. 6

PASSED AND APPROVED this 29th day of October, 2018.

APPROVED AS TO FORM:



Michelle R. Krupa
Presiding Officer



Orlando Rodriguez
Deputy City Attorney