

T11 2017-05-12-03R

RESOLUTION BY THE BOARD OF DIRECTORS ("BOARD") OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT ZONE ("TIRZ"), AUTHORIZING THE EXECUTION OF THE VETERANS TRANSITION AND CONFERENCE CENTER DEVELOPMENT AGREEMENT

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WHEREAS, on January 27, 2017, Live Small, LLC applied for TIF funding for the Development of the Veterans Transition and Conference Center, located at 508 Roper Street, San Antonio, Texas, which is within the TIRZ and City Council District 2; and,

WHEREAS, Live Small, LLC ("Developer") plans to construct a Veterans Transition and Conference Center ("Project"), which will provide support services for military personnel and a conference facility accessible to the general public; and,

WHEREAS, on February 10, 2017, the Board approved Resolution T11 2017-02-10-17-03R, authorizing an amount not to exceed \$972,000.00 in tax increment funds from the Inner City TIRZ to fund the Veterans Transition and Conference Center, located at 508 Roper Street; and,

WHEREAS, City staff recommends the Board approve the proposed Veterans Transition and Conference Center Development Agreement; **NOW THEREFORE;**

BE IT RESOLVED BY THE BOARD:

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

SECTION 2: The Board considered and approved the proposed Veterans Transition and Conference Center Development Agreement, as presented in substantial form, for the Veterans Transition and Conference Center Development Project, to be located on or about 508 Roper Street, San Antonio, Texas, in an amount not to exceed \$972,000.00 in tax increment funds.

SECTION 3: The Board acknowledges that subsequent approval by City Council is required

PASSED AND APPROVED this 12th day of May, 2017.

APPROVED AS TO FORM



City Councilman, Alan E. Warrick, II
Presiding Officer



Alma Rosa Lozano
Assistant City Attorney