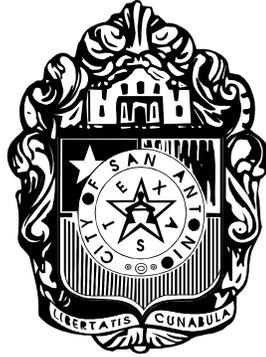


# **CITY OF SAN ANTONIO, TEXAS**



## **Mission Drive-In Tax Increment Reinvestment Zone Number Thirty-Two**

**Participation Level:  
City (90%)**

**Finance Plan**  
**Preliminary: December 11, 2008**  
**Final: April 13, 2017**  
**Amended: July 2019**

## **Mission Drive-In Tax Increment Reinvestment Zone #32 – Finance Plan**

### **Introduction**

The Mission Drive-In Tax Increment Reinvestment Zone (TIRZ) originally included 1,365 acres located south of the central business district along the area east of Yett Avenue, north of SE Loop 410, and west of Espada Road as southern boundaries; traversing on either side of Roosevelt Avenue north to H F McCarty Drive as a northern boundary, and traversing south along the western side of Presa Street to E. Pyron Avenue. The Mission Drive-In TIRZ currently consists of approximately 2,113 acres after the boundary amendment authorized by the Ordinance No. 2009-12-10-1000. The TIRZ is located within the San Antonio Independent School District, Harlandale Independent School District, Southside Independent School District, within parts of the San Antonio Missions National Historic Park, and within the World Heritage Buffer Zone, following the 2015 World Heritage site designation for the San Antonio Mission.

The Tax Year 2008 Year End Assessed Value was \$91,463,799.00. The Base Taxable Value for Tax Year 2008 was \$82,271,797.00, net of exemptions. After the Tax Year 2009 Boundary Amendment, the Base Taxable Value increased to \$145,647,137.00. It was changed to \$149,293,997.00 in Tax Year 2011 due to the exclusion of nine accounts from the previous calculation. The projected Captured Taxable Value is \$123,267,891.00 for Tax Year 2026 net of exemptions.

The total public improvements associated with the proposed developments will be determined by the TIRZ Board. The term of the zone is projected to be 18.80 years with the TIRZ being in existence through Fiscal Year 2027.

### **Eligible Expenses**

This TIRZ can reimburse eligible expenses in accordance with the Tax Increment Financing Act, which is outlined in the Project Plan. The Mission Drive-In TIRZ revenues may be allocated to projects as directed by the Mission Drive-In TIRZ Board of Directors.

The City has entered into one (1) Chapter 380 Economic Development Grant (CH380) Agreement, one (1) Funding Agreements (pending an amendment), and one (1) Development Agreement. An additional Funding Agreement is pending TIRZ Board and City Council approval. A complete list is on the Sources and Uses page. The City has agreed to reimburse those developers in an amount not to exceed \$2,831,805.00 which includes the pending amendment and agreement.

### **Finance Plan**

The Tax Year 2008 Year End Assessed Value of the Mission Drive-In TIRZ was \$91,463,799.00. Projected Captured Taxable Values will be taxed to produce revenues to pay for the obligation of various Agreements, and the capital costs of the public improvements with collections commencing in Tax Year 2009. Captured Taxable Value was \$5,378,463.00 in Tax Year 2009 and is projected to reach \$123,267,891.00 in Tax Year 2026.

The City of San Antonio is the only participating taxing entity, and the City’s current participation is at 90% of the tax rate which is \$0.502443 in Tax Year 2018. Annual tax increment was \$15,233.16 in Fiscal Year 2010 and is projected to reach \$606,963.87 in Fiscal Year 2027. No growth in tax rate or Assessed Values is assumed at this time.

Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment:

- (i) To reimburse eligible startup Administrative Costs;
- (ii) To pay all administrative and boundary amendment fees to the City for administering the Tax Increment Reinvestment Zone Fund and/or the TIRZ;
- (iii) To reimburse the City for costs of the repair, replacement, and maintenance of public improvements and associated costs as described in any Development Agreements, and
- (iv) To reimburse the Developers, if any, and/or the City for public improvements or eligible projects, as approved by the TIRZ Board. These costs will be reimbursed to the extent that funds in the Tax Increment Reinvestment Zone Fund are available for these purposes.

TIRZ collections for this project shall not extend beyond September 30, 2027 and may be terminated earlier.

TABLE – TIRZ Maximum Contributions		
Participating Taxing Entities	Max. Dollar Contribution*	Max. Length of Contribution
City of San Antonio	N/A	September 30, 2027
<b>Total Contribution to TIRZ Fund</b>	<b>N/A</b>	

\* Mission Drive-In TIRZ is a City initiated TIRZ and therefore doesn’t have a Maximum Dollar Contribution.

**Limited Obligation of the City**

The City shall have a limited obligation to impose and collect taxes, and deposit such tax receipts into the Mission Drive-In TIRZ fund so long as the project is viable and capital costs incurred by the City and/or a Developer (if any) have not been fully paid. The Mission Drive-In TIRZ collections for this project shall not extend beyond September 30, 2027, and may be terminated prior to September 30, 2027.

Any costs incurred by a Developer are not and shall never, in any event, become general obligations or debt of the City. The public improvement costs incurred by a Developer shall be paid solely from the Mission Drive-In TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, any political corporation, subdivision, or agency of the State.



**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Sources and Uses**

	<b>Final Finance Plan - FY 2017</b>	<b>Updated Finance Plan - FY 2019</b>
<b>Sources of Funds</b>		
Tax Increment Revenues	\$ 2,860,148.12	\$ 6,284,318.86
Interest Earned in TIRZ Fund	2,169.53	25,792.84
<b>Total Sources of Funds</b>	<b>\$ 2,862,317.65</b>	<b>\$ 6,310,111.70</b>
<b>Uses of Funds</b>		
<u>Projects</u>		
CH380 / Loma Mesa @ 5019 Roosevelt Ave. <sup>1</sup>		\$ 1,300,000.00
FUNDING / River-To-Mission Connection Project @ 6701 San Jose Drive <sup>2</sup>		250,000.00
DEV / PHCS Village at Roosevelt @ 1507 and 1515 Roosevelt Ave. <sup>3</sup>		150,500.00
FUNDING / Mission Road Sidewalk Connectivity Project (S.E. Military Dr. to 99th St.) <sup>4</sup>		1,131,305.00
Available for Other Eligible Reimbursements	1,258,921.65	1,874,910.70
<b>Total Eligible Expenses</b>	<b>\$ 1,258,921.65</b>	<b>\$ 4,706,715.70</b>
<b>Total Admin. Expenses</b>	<b>\$ 1,553,396.00</b>	<b>\$ 1,553,396.00</b>
<b>Total Amendment Fees</b>	<b>\$ 50,000.00</b>	<b>\$ 50,000.00</b>
<b>Grand Total</b>	<b>\$ 2,862,317.65</b>	<b>\$ 6,310,111.70</b>
<b>Project Financing Surplus (Shortage)</b>	<b>\$ -</b>	<b>\$ -</b>

<sup>1</sup> Ordinance No. 2017-08-03-0530 authorized a CH380 Economic Development Grant Agreement for an amount not to exceed \$1,300,000.00.

<sup>2</sup> Ordinance No. 2017-10-19-0820 authorized a Funding Agreement for the River-To-Mission Connection Project with World Heritage Office for an amount not to exceed \$150,000.00. (For Napier Ave. Turn Lane and San Jose Drive Turn-Around cul-de-sac). In May 2019, World Heritage Office submitted an application to increase the Funding to \$250,000.00. Pending an Amended Funding Agreement and the Board and City Council approval.

<sup>3</sup> Ordinance No. 2018-10-04-0788 authorized a Development Agreement for Village at Roosevelt Project for an amount not to exceed \$150,500.00.

<sup>4</sup> In May 2019, World Heritage Office submitted an application for Funding up to \$1,131,305.00. Pending TIRZ Board and City Council approval.

Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Revenues

Tax Year	Tax Increment Zone					City of San Antonio							Total Tax Increment	Fiscal Year Ending
	Beginning Assessed Value	Amended Assessed Value	New Values	Appraisal Growth	Year-End Assessed Value	Tax Exemptions	Year-End Taxable Value	Base Taxable <sup>1</sup> Value	Captured Taxable Value	Tax Rate	Actual Tax Increment	Projected Tax Increment		
2008	\$ 91,463,799.00	\$ -	\$ -		\$ 91,463,799.00	\$ (9,192,002.00)	\$ 82,271,797.00	\$ 82,271,797.00	\$ -	\$ 0.510426	\$ -	\$ -	\$ -	2009
2009	91,463,799.00	81,635,532.00	851,820.00	(851,820.00)	173,099,331.00	(22,073,731.00)	151,025,600.00	145,647,137.00	5,378,463.00	0.509121	15,233.16	-	15,233.16	2010
2010	173,099,331.00		1,301,790.00	(1,690,751.00)	172,710,370.00	(29,636,012.00)	143,074,358.00	145,647,137.00	(2,572,779.00)	0.509121	1,615.92	-	1,615.92	2011
2011	172,710,370.00		4,330,600.00	499,682.00	177,540,652.00	(27,213,879.00)	150,326,773.00	149,293,997.00	1,032,776.00	0.509121	-	-	-	2012
2012	177,540,652.00		265,840.00	7,391,926.00	185,198,418.00	(30,860,689.00)	154,337,729.00	149,293,997.00	5,043,732.00	0.509121	39,221.47	-	39,221.47	2013
2013	185,198,418.00		725,650.00	21,481,396.00	207,405,464.00	(43,887,644.00)	163,517,820.00	149,293,997.00	14,223,823.00	0.509121	81,524.90	-	81,524.90	2014
2014	207,405,464.00		688,830.00	7,463,885.00	215,558,179.00	(42,482,727.00)	173,075,452.00	149,293,997.00	23,781,455.00	0.509121	120,166.24	-	120,166.24	2015
2015	215,558,179.00		543,090.00	17,391,957.00	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443	210,646.64	-	210,646.64	2016
2016	233,493,226.00		66,910.00	20,149,383.00	253,709,519.00	(41,944,539.00)	211,764,980.00	149,293,997.00	62,470,983.00	0.502443	283,802.49	-	283,802.49	2017
2017	253,709,519.00		2,157,340.00	11,046,473.00	266,913,332.00	(40,048,951.00)	226,864,381.00	149,293,997.00	77,570,384.00	0.502443	382,916.69	-	382,916.69	2018
2018	266,913,332.00		2,590,850.00	14,944,302.00	284,448,484.00	(41,322,040.00)	243,126,444.00	149,293,997.00	93,832,447.00	0.502443	362,706.70	99,318.77	462,025.47	2019
2019	284,448,484.00		9,609,740.00	-	294,058,224.00	(42,718,054.00)	251,340,170.00	149,293,997.00	102,046,173.00	0.502443	502,469.38	502,469.38	502,469.38	2020
2020	294,058,224.00		9,609,740.00	-	303,667,964.00	(44,114,068.00)	259,553,896.00	149,293,997.00	110,259,899.00	0.502443	542,913.28	542,913.28	542,913.28	2021
2021	303,667,964.00		15,218,845.00	-	318,886,809.00	(46,324,921.00)	272,561,888.00	149,293,997.00	123,267,891.00	0.502443	606,963.87	606,963.87	606,963.87	2022
2022	318,886,809.00		-	-	318,886,809.00	(46,324,921.00)	272,561,888.00	149,293,997.00	123,267,891.00	0.502443	606,963.87	606,963.87	606,963.87	2023
2023	318,886,809.00		-	-	318,886,809.00	(46,324,921.00)	272,561,888.00	149,293,997.00	123,267,891.00	0.502443	606,963.87	606,963.87	606,963.87	2024
2024	318,886,809.00		-	-	318,886,809.00	(46,324,921.00)	272,561,888.00	149,293,997.00	123,267,891.00	0.502443	606,963.87	606,963.87	606,963.87	2025
2025	318,886,809.00		-	-	318,886,809.00	(46,324,921.00)	272,561,888.00	149,293,997.00	123,267,891.00	0.502443	606,963.87	606,963.87	606,963.87	2026
2026	318,886,809.00		-	-	318,886,809.00	(46,324,921.00)	272,561,888.00	149,293,997.00	123,267,891.00	0.502443	606,963.87	606,963.87	606,963.87	2027
		\$ 81,635,532.00	\$ 47,961,045.00	\$ 97,826,433.00							\$ 1,497,834.21	\$ 4,786,484.65	\$ 6,284,318.86	
	Existing Annual Value Growth Factors				0.00%	Participation Level						90%		
	Years Thereafter				-	Tax Rate Growth Factor						0.00%		
	Combined Compound Growth Rate				0.00%	Tax Rate Collection Factor						98.00%		

<sup>1</sup> Base Taxable Value changed in Tax Year 2009 due to Boundary Amendment.  
Base Taxable Value changed in Tax Year 2011 due to the exclusion of nine accounts from previous calculations.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Reimbursements**

Tax Year	Actual		Projected		Cumulative		TIRZ Fund Interest Rate	Actual		Projected		Actual		Actual		Projected	
	Tax Increment Revenues		Tax Increment Revenues		Tax Increment Revenues			Interest Earned in TIRZ Fund		Administrative Expenses <sup>1</sup>		Amendment Fee <sup>2</sup>		Loma Mesa @ 5019 Roosevelt <sup>3</sup> Reimbursements		Loma Mesa @ 5019 Roosevelt <sup>3</sup> Reimbursements	
2008	\$ -	\$ -	\$ -				1.4135%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2009	15,233.16	-	15,233.16				0.3922%	6.88	-	-	-	-	-	-	-	-	-
2010	1,615.92	-	16,849.08				0.2696%	59.75	-	-	-	-	-	-	-	-	-
2011	-	-	16,849.08				0.2086%	59.94	-	-	-	-	-	-	-	-	-
2012	39,221.47	-	56,070.55				0.1838%	140.88	-	-	-	-	-	-	-	-	-
2013	81,524.90	-	137,595.45				0.1558%	168.76	-	(88,287.88)	-	-	-	-	-	-	-
2014	120,166.24	-	257,761.69				0.2303%	140.20	-	(82,000.00)	-	-	-	-	-	-	-
2015	210,646.64	-	468,408.33				0.4982%	370.22	-	(108,108.12)	-	-	-	-	-	-	-
2016	283,802.49	-	752,210.82				0.8385%	1,868.69	-	(75,000.00)	-	-	-	-	-	-	-
2017	382,916.69	-	1,135,127.51				1.7620%	6,558.55	-	(120,000.00)	-	(50,000.00)	-	-	-	-	-
2018	362,706.70	99,318.77	1,597,152.98				2.5932%	11,050.14	5,368.83	-	(120,000.00)	-	-	-	-	-	-
2019	-	502,469.38	2,099,622.36				3.2500%	-	-	-	(120,000.00)	-	-	-	-	-	-
2020	-	542,913.28	2,642,535.64				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	-
2021	-	606,963.87	3,249,499.51				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	(216,666.67)
2022	-	606,963.87	3,856,463.38				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	(216,666.67)
2023	-	606,963.87	4,463,427.25				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	(216,666.67)
2024	-	606,963.87	5,070,391.12				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	(216,666.67)
2025	-	606,963.87	5,677,354.99				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	(216,666.67)
2026	-	606,963.87	6,284,318.86				3.5000%	-	-	-	(120,000.00)	-	-	-	-	-	(216,666.65)
	<u>\$ 1,497,834.21</u>	<u>\$ 4,786,484.65</u>						<u>\$ 20,424.01</u>	<u>\$ 5,368.83</u>	<u>\$ (473,396.00)</u>	<u>\$ (1,080,000.00)</u>	<u>\$ (50,000.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,300,000.00)</u>		

<sup>1</sup> The City's Start-up and Fiscal Year 2010 to Fiscal Year 2016 annual administrative expenses were based on 2008 Tax Increment Financing Program Policy.

The Annual administrative expenses for Fiscal Year 2017 was increased to \$75,000, and for Fiscal Year 2018 to Fiscal Year 2027 will be increased to \$120,000.00, through Ordinance No. 2017-02-02-0063.

<sup>2</sup> Amendment Fee for Fiscal Year 2009. The transfer of this fee is in accordance with the provisions set forth in the 2008 Tax Increment Financing Program Policy.

<sup>3</sup> Ordinance No. 2017-08-03-0530 authorized a CH380 Economic Development Grant Agreement for the Loma Mesa Project for an amount not to exceed \$1,300,000.00.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Reimbursements**

Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Fiscal Year	Fiscal Year	
River-To-Mission Connection Project @ 6701 San Jose Drive <sup>4</sup>		PHCS Village at Roosevelt @ 1507 and 1515 Roosevelt Ave. <sup>5</sup>		Mission Road Sidewalk Connectivity Project (S.E. Military Dr. to 99th St.) <sup>6</sup>		Other Eligible Reimbursements <sup>7</sup>		Cash flow Balance	Fund Balance	Fiscal Year
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2009
-	-	-	-	-	-	-	-	15,240.04	15,240.04	2010
-	-	-	-	-	-	-	-	1,675.67	16,915.71	2011
-	-	-	-	-	-	-	-	59.94	16,975.65	2012
-	-	-	-	-	-	-	-	39,362.35	56,338.00	2013
-	-	-	-	-	-	-	-	(6,594.22)	49,743.78	2014
-	-	-	-	-	-	-	-	38,306.44	88,050.22	2015
-	-	-	-	-	-	-	-	102,908.74	190,958.96	2016
-	-	-	-	-	-	-	-	210,671.18	401,630.14	2017
-	-	-	-	-	-	-	-	219,475.24	621,105.38	2018
-	(250,000.00)	-	(150,500.00)	-	-	-	(579,049.82)	(621,105.38)	-	2019
-	-	-	-	-	-	-	(382,469.38)	-	-	2020
-	-	-	-	-	(422,913.28)	-	-	-	-	2021
-	-	-	-	-	(270,297.20)	-	-	-	-	2022
-	-	-	-	-	(270,297.20)	-	-	-	-	2023
-	-	-	-	-	(167,797.32)	-	(102,499.88)	-	-	2024
-	-	-	-	-	-	-	(270,297.20)	-	-	2025
-	-	-	-	-	-	-	(270,297.20)	-	-	2026
-	-	-	-	-	-	-	(270,297.22)	-	-	2027
\$ -	\$ (250,000.00)	\$ -	\$ (150,500.00)	\$ -	\$ (1,131,305.00)	\$ -	\$ (1,874,910.70)	\$ (0.00)		

<sup>4</sup> Ordinance No. 2017-10-19-0820 authorized a Funding Agreement for the River-To-Mission Connection Project with World Heritage Office for an amount not to exceed \$150,000.00. In May 2019, World Heritage Office submitted an application to increase the Funding to \$250,000.00. Pending an Amended Funding Agreement and the Board and City Council approval.

<sup>5</sup> Ordinance No. 2018-10-04-0788 authorized a Development Agreement for the Village at Roosevelt Project for an amount not to exceed \$150,500.00.

<sup>6</sup> In May 2019, World Heritage Office submitted an application for Funding up to \$1,131,305.00. Pending TIRZ Board and City Council approval.

<sup>7</sup> Any amount not spent on eligible projects will remain in fund balance.

**Mission Drive-In  
 Tax Increment Reinvestment Zone #32  
 Participation**

Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	Tax Increment Revenues <sup>1</sup>	TIF Expenses
City of San Antonio	0.558270	90%	0.502443	100.00%	\$ 6,284,318.86	\$ 6,310,111.70
<b>Total</b>	<b>0.558270</b>	<b>90%</b>	<b>0.502443</b>	<b>100.00%</b>	<b>\$ 6,284,318.86</b>	<b>\$ 6,310,111.70</b>

<sup>1</sup> Tax Increment Revenues exclude Interest Earned in TIRZ Fund.

**Mission Drive-In  
 Tax Increment Reinvestment Zone #32  
 Collections**

Taxing Entity	Maximum Length of Contribution	Maximum Dollar Contribution <sup>1</sup>	Tax Increment Revenues Collected <sup>2</sup>	Remaining/ (Refund)
City of San Antonio	September 30, 2027	N/A	\$ 1,497,834.21	N/A
<b>Total</b>		\$ -	\$ 1,497,834.21	\$ -

<sup>1</sup> Mission Drive-In TIRZ is a City Initiated TIRZ, and therefore doesn't have a Maximum Dollar Contribution.

<sup>2</sup> Tax Increment Revenues exclude Interest Earned in TIRZ Fund.

**Mission Drive-In**  
**Tax Increment Reinvestment Zone #32**  
**New Values <sup>1</sup>**

Tax Year	Loma Mesa @ 5019 Roosevelt	Single Family	Commercial / Restaurant	Apartments	Lofts	Townhomes	PHCS Village at Roosevelt @ 1507&1515 Roosevelt	Total	Fiscal Year
2008								\$ -	2009
2009			\$ 851,820					\$ 851,820	2010
2010			1,301,790					\$ 1,301,790	2011
2011			4,330,600					\$ 4,330,600	2012
2012			265,840					\$ 265,840	2013
2013			725,650					\$ 725,650	2014
2014			688,830					\$ 688,830	2015
2015			543,090					\$ 543,090	2016
2016			66,910					\$ 66,910	2017
2017			2,157,340					\$ 2,157,340	2018
2018	\$ 2,459,460		131,390					\$ 2,590,850	2019
2019	9,609,740							\$ 9,609,740	2020
2020	9,609,740							\$ 9,609,740	2021
2021	2,802,841						\$ 12,416,004	\$ 15,218,845	2022
2022								\$ -	2023
2023								\$ -	2024
2024								\$ -	2025
2025								\$ -	2026
2026								\$ -	2027
	\$ 24,481,781	\$ -	\$ 11,063,260	\$ -	\$ -	\$ -	\$ 12,416,004	\$ 47,961,045	

<sup>1</sup> Tax Year 2008 - Tax Year 2018 new values as noted by Bexar County Appraisal District.