

T32 2019-07-16-02R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-TWO, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE MISSION DRIVE-IN TAX INCREMENT REINVESTMENT ZONE (“TIRZ”), AUTHORIZING APPROVAL AND THE EXECUTION OF THE FUNDING AGREEMENT WITH THE CITY OF SAN ANTONIO’S WORLD HERITAGE OFFICE IN AN AMOUNT NOT TO EXCEED ONE MILLION ONE HUNDRED THIRTY ONE THOUSAND THREE HUNDRED AND FIVE DOLLARS FOR THE MISSION ROAD SIDEWALK CONNECTIVITY PROJECT AND APPROVING AN AMENDED PROJECT PLAN AND AMENDED FINANCE PLAN

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

WHEREAS, the City recognizes the importance of its continued role in economic development, community development and urban design and in accordance with Chapter 311 of the Texas Tax Code (the “Act”), the City through Ordinance No. 2008-12-11-1174, established Tax Increment Reinvestment Zone Number Thirty-Two, San Antonio, Texas, known as the Mission Drive-In TIRZ (“TIRZ”), to promote development and redevelopment which would not otherwise occur solely through private investment; and

WHEREAS, in May 2019, the City’s World Heritage Office applied for funding from the City’s Tax Increment Financing (“TIF”) Program in order to undertake the oversight and delivery of the Mission Road Sidewalk Connectivity Project, located at the intersection of S.E. Military Drive to 99th Street, San Antonio, Texas, within City Council District 3, and within the World Heritage Buffer Zone and the Mission Drive-In TIRZ; and

WHEREAS, staff recommends funding to the City’s World Heritage Office for up to One Million One Hundred Thirty One Thousand Three Hundred and Five Dollars and No Cents (\$1,131,305.00) in reimbursable TIF funds and to make the necessary amendments to the TIRZ Project and Finance Plans for the public infrastructure and public improvements associated with the portion of the Mission Road Sidewalk Connectivity Project that falls within TIRZ boundaries; and

WHEREAS, the total cost for the Mission Road Sidewalk Connectivity Project is approximately \$3.2 million with plans to include the installation of candy cane lighting and brick pavers that distinguish and are characteristic of the World Heritage Trail; 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 reimburse for eligible project costs that benefit the TIRZ; and

WHEREAS, the Board desires to provide financial incentives for development and revitalization projects that benefit the City and the Mission Drive-In TIRZ and must now authorize the execution of the Funding Agreement for the Mission Road Sidewalk Connectivity Project, attached hereto in substantially final form as **Exhibit A**; and

WHEREAS, the Board has reviewed the necessary amendments to the Project Plan and Finance Plan and has found that the respective changes set forth in the Plans promote the development of the Zone and enhancement of property values in the Zone; **NOW THEREFORE**,

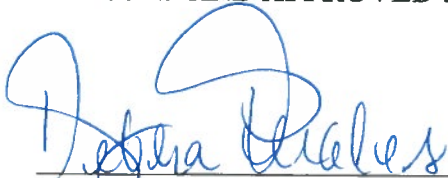
BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-TWO, THE MISSION DRIVE-IN TIRZ, CITY OF SAN ANTONIO, TEXAS:

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

SECTION 2. The Board hereby authorizes the execution of the Funding Agreement between the City's World Heritage Office and the Board, attached hereto in substantially final form as **Exhibit A**, to provide available tax increment funding not to exceed One Million One Hundred Thirty One Thousand Three Hundred and Five Dollars and No Cents (\$1,131,305.00) for eligible project costs for the Mission Road Sidewalk Connectivity Project, located at the intersection of S.E. Military Drive to 99th Street, San Antonio, Texas, within City Council District 3.

SECTION 3. The Board hereby approves the Amended Project Plan attached hereto as **Exhibit B** and the Amended Finance Plan attached hereto as **Exhibit C**, incorporated for all purposes herein and subject to final approval by San Antonio City Council.

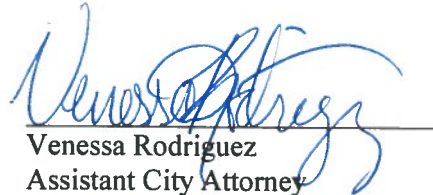
PASSED AND APPROVED this 16th day of July, 2019.



Debra Perales
Presiding Officer

ATTEST:

APPROVED AS TO FORM:



Venessa Rodriguez
Assistant City Attorney