

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS AUTHORIZING THE COMMITMENT OF \$233,907.00 IN TAX INCREMENT FUNDS FOR NEGOTIATION AND EXECUTION OF A CHAPTER 380 PROGRAM GRANT AGREEMENT WITH CHELSEA’S CATERING AND BAR SERVICE.

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board (“Board”) desire to provide financial incentives to Chelsea’s Catering and Bar Service (“Grantee”), a full service catering and beverage service engaged in providing new jobs and investment within the Inner City Tax Increment Reinvestment Zone Number Eleven (“TIRZ”); and

WHEREAS, the Grantee has invested \$135,820.00 to rehabilitate a two-story 7,000 square foot facility located at 217 Cactus Street (“Project site”) and eliminated significant blight as a result within the Inner City TIRZ.

WHEREAS, the Grantee intends to utilize the second floor for the corporate headquarters and the first floor as a commercial kitchen; and

WHEREAS, the Grantee has requested and submitted a proposal to receive \$233,907.00 in TIRZ funding to purchase commercial kitchen equipment and to create jobs within the Inner City TIRZ (“Project”); and

WHEREAS, funding for the proposal has been reviewed and evaluated by City staff within the parameters contained in the City’s Economic Development Incentive Fund (“EDIF”) Guidelines; and

WHEREAS, the Grantee proposes that the TIRZ funding will help provide an additional twenty (20) full-time staff for a total of forty (40) full-time staff of which all new staff wages will meet or exceed the City’s “Living Wage” standard (Currently \$11.66/hour) as per the EDIF Guidelines; and

WHEREAS, the Grantee has also proposed that at least seventy percent (70%) of all new and existing employees, with at least one year of employment with the company, will earn at least \$14.96/hour in compliance with EDIF Guidelines;

WHEREAS, the Grantee has also proposed to provide each full-time employee at the Project site access to a health insurance program within one-year of employment for them and their dependents;

WHEREAS, the City and the Board have indentified \$233,907.00 in TIRZ funding for the Project; **NOW THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN ANTONIO, TEXAS:

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

SECTION 2: The Inner City TIRZ Board of Directors authorizes the commitment of TIRZ funds as a grant to the Grantee from the Inner City TIRZ Tax Increment Fund in an amount not to exceed \$233,907.00, and authorizes City staff to negotiate and execute a Chapter 380 Economic Development Program Grant Agreement with payments of the grant to be made in accordance with the Chapter 311 of the Texas Tax Code (“TIF Act”).

SECTION 3: The Inner City TIRZ Board of Directors authorizes staff to include the Project in the Project Plan and Finance Plan of the Inner City TIRZ.

SECTION 4: The Board understands that the Chapter 380 Economic Development Program Grant Agreement also requires approval of City Council.

PASSED AND APPROVED this 14th day of August, 2015.



Board Vice Chairperson

ATTEST:



APPROVED AS TO FORM:



James R. Palomo
Assistant City Attorney