

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER NINE, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE HOUSTON STREET TIRZ, AUTHORIZING A TAX ABATEMENT BY BEXAR COUNTY FOR NEC NETWORKS, LLC AND GRAYSTEET PARTNERS FOR THE RELOCATION AND EXPANSION OF THE CAPTURE RX HEADQUARTERS

* * * * *

WHEREAS, NEC Network, LLC is expanding and relocating its company headquarters to 305 and 315 East Houston Street, which are owned by Graystreet Houston-305 E. Houston Street, LLC (Graystreet 305) and Graystreet Houston-315 E. Houston Street, LLC (Graystreet 315), and located within Houston Street Tax Increment Reinvestment Zone Number 9; and,

WHEREAS, the proposed relocation and expansion of the CaptureRX Headquarters Project, is valued at \$10.5 million, involves the retention and creation of approximately 354 jobs with a minimum salary of \$50,000, revitalizes two vacant buildings (Kress and Grant buildings), and will provide approximately, 60,000 square feet of office space; and,

WHEREAS, the City of San Antonio's Economic Development Department is negotiating a tax abatement agreement with NEC Network, LLC (d/b/a CaptureRx), Graystreet Houston-305 E. Houston Street, LLC (Graystreet 305) and Graystreet Houston-315 E. Houston Street, LLC (Graystreet 315); and,

WHEREAS, in accordance Section 311.0125, of the Tax Increment Financing Act, Texas Tax Code, ("the Act"), the TIRZ Board of Directors ("Board") and the governing body of each taxing unit that imposes taxes on real property in the TIRZ must approve the abatement; and,

WHEREAS, the Bexar County's proposed incentive is a ten year, 90% abatement of Bexar County's real property taxes, valued at approximately \$28,114.00 per year with a total incentive of \$281,183.00; and,

WHEREAS, the Board authorizes the County's tax abatement for the relocation and expansion of the CaptureRX Headquarters Project and authorizes City Staff to make the necessary amendments to the TIRZ Project Plan in order to promote local economic development and to stimulate commercial activity within the TIRZ; **NOW THEREFORE:**

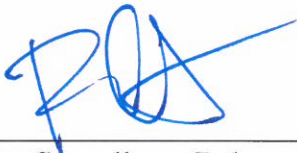
BE IT RESOLVED BY THE BOARD:

SECTION 1. The recitals set out above are adopted in their entirety and the Project will be included in the Final Project Plan for the TIRZ.

SECTION 2. The Board authorizes the County to enter into a Tax Abatement Agreement with NEC Network, LLC (d/b/a CaptureRx), Graystreet Houston-305 E. Houston Street, LLC (Graystreet 305) and Graystreet Houston-315 E. Houston Street, LLC (Graystreet 315), for the CaptureRX Headquarters Project, located within the TIRZ boundaries.

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

PASSED AND APPROVED this 6th day of March, 2017.



City Councilman Roberto Treviño
Presiding Officer

APPROVED AS TO FORM



Alma Rosa Lozano
Assistant City Attorney