

THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.

AN ORDINANCE

AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT WITH THE R. P. GRANT COMPANY IN AN AMOUNT NOT TO EXCEED \$232,000.00 FOR THE R. P. GRANT DEVELOPMENT PROJECT LOCATED AT 12007 AND 12019 PERRIN BEITEL ROAD IN CITY COUNCIL DISTRICT 10 AND WITHIN THE NORTHEAST CORRIDOR TAX INCREMENT REINVESTMENT ZONE.

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WHEREAS, in accordance with the Tax Increment Financing Act, Texas Tax Code Chapter 311, City Council through Ordinance No. 2014-12-04-0971 designated the Northeast Corridor Tax Increment Reinvestment Zone (“Northeast Corridor TIRZ”) located in City Council Districts 2 and 10 to promote the development or redevelopment that would not occur solely through private investment; and

WHEREAS, on September 8, 2016, City Council through Ordinance No. 2016-09-08-0690 approved the final project and finance plans for the Northeast Corridor TIRZ; and

WHEREAS, on September 22, 2016, R.P. Grant Company (“Developer”) submitted a proposal to the City for development projects located at 12007 and 12019 Perrin Beitel Road, and City Staff examined Developer’s application and recommended funding in an amount not to exceed \$232,000.00 in available tax increment from the TIRZ Fund for the public infrastructure and public improvements associated with the R.P. Grant Development Projects; and

WHEREAS, on October 20, 2017 the Northeast Corridor TIRZ Board of Directors approved a Resolution authorizing City staff to negotiate an appropriate agreement in an amount not to exceed \$232,000.00 in TIRZ funding with R.P. Grant Company for the proposed project located in City Council District 10 at 12007 and 12019 Perrin Beitel Road; and

WHEREAS, on December 4, 2017, the Northeast Corridor TIRZ Board approved a Development Agreement with R.P. Grant Company and approval of City Council is now required; **NOW THEREFORE**,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. City Council hereby authorizes the execution of a Development Agreement between the City of San Antonio, R. P. Grant Company, and the Board of Directors of the Northeast Corridor Tax Increment Reinvestment Zone, for the development of public infrastructure and public improvements and to provide funding in an amount not to exceed TWO HUNDRED THIRTY-TWO THOUSAND DOLLARS AND NO CENTS (\$232,000.00) in reimbursable tax increment, subject to availability, for the R.P. Grant Development Project located within the Northeast Corridor TIRZ at 12007 and 12019 Perrin Beitel Road, San Antonio, Texas, as presented in substantially final form in Attachment A.

SECTION 2. City staff is authorized to amend the Northeast Corridor TIRZ Project and Finance Plans to include this Project.

SECTION 3. There is no fiscal impact to the City's General Fund.

SECTION 4. This Ordinance becomes effective immediately upon its passage by eight affirmative votes; otherwise it shall become effective on the tenth day after passage thereof.

PASSED and APPROVED this **th** day of _____, **2018**.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

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ATTACHMENT A

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