

# **City Council A Session Agenda Item #25**

**City Council A-Session**

August 16, 2018



**CITY OF SAN ANTONIO  
NEIGHBORHOOD & HOUSING  
SERVICES DEPARTMENT**

**Verónica R. Soto, AICP, Director**

# Summary

Ordinance authorizing a Bexar County 10 year 40% property tax abatement Agreement for the Schuepbach Properties, LLC, a 294 unit multifamily, complex located at 1334 South Flores and 205 E. Cevallos Street within the Westside Tax Increment Reinvestment Zone #30 in Council District 5.



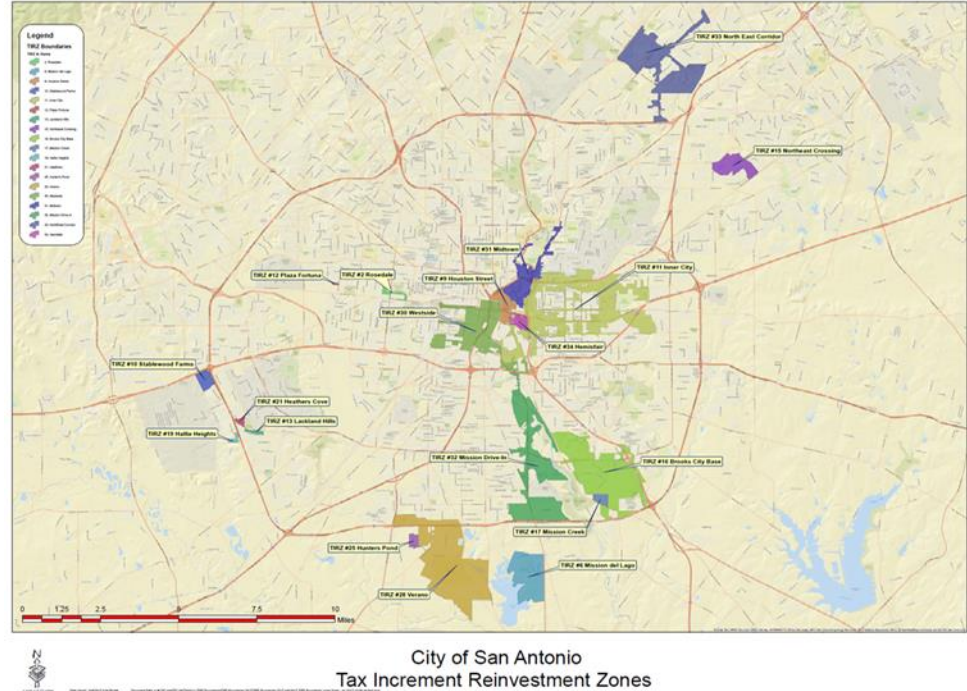
# Background

- Project description: 294 unit multifamily, complex at 1334 South Flores and 205 E. Cevallos Street within Council District 5
- Total development cost: Valued at \$53.7M
- Per State Tax Code, on January 23, 2018, the Westside TIRZ Board approved Bexar County's:
  - 10 year 40% Property Tax Abatement
  - Not to exceed \$648,070.00



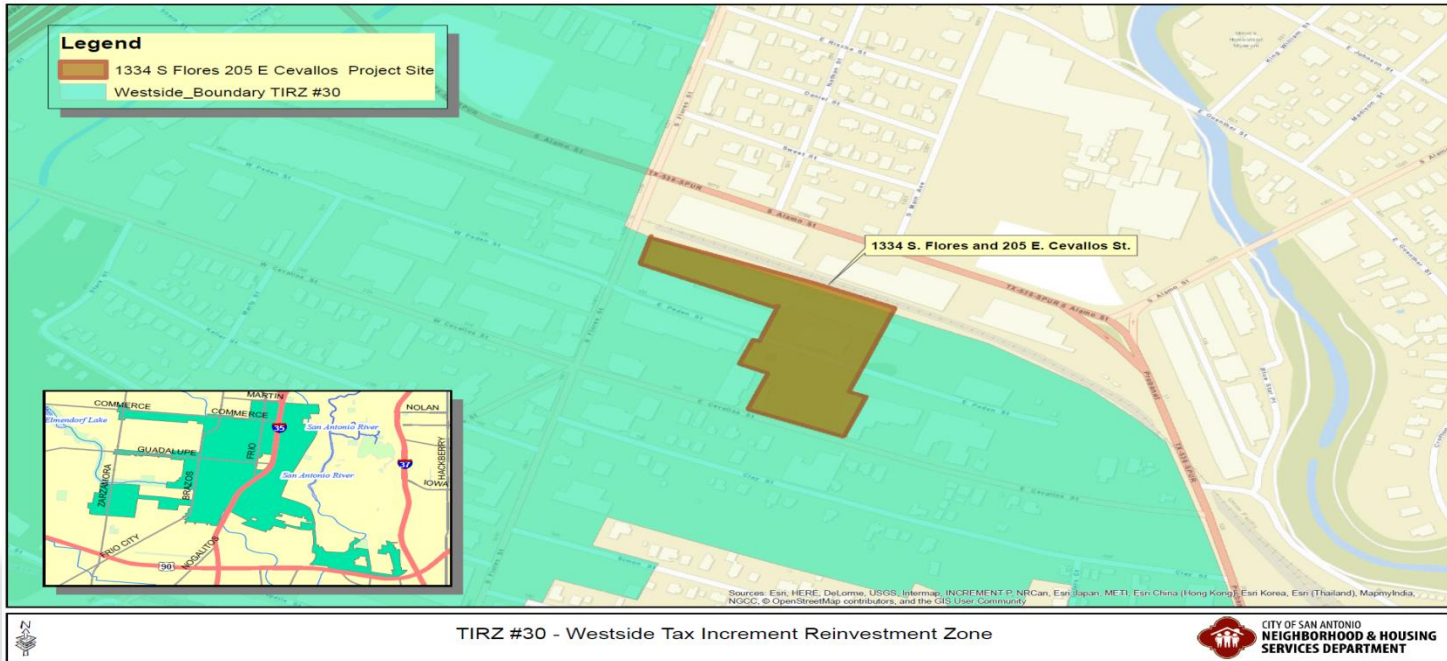
# Issue

- Tax Code, Section 311.0125, requires taxing unit proposing abatements within TIRZ boundaries to obtain approval from governing body and TIRZ Board.
- The City of San Antonio CCHIP incentives were executed on September 23, 2015, prior to City Council approval of the moratorium on January 11, 2018.
- Bexar County Commissioners Court will review the Tax Abatement on September 4, 2018.



# Fiscal Impact

- There is no Fiscal Impact to the City of San Antonio's General Fund
- Bexar County does not participate in the Westside TIRZ



# Recommendation

- Staff recommends authorizing the Bexar County tax abatement not to exceed \$648,070.00 for the Schuepbach Properties, LLC located at 1334 South Flores and 205 E. Cevallos Street, within the Westside TIRZ 30 in Council District 5.

