



CITY OF SAN ANTONIO  
**DEPARTMENT OF PLANNING  
& COMMUNITY DEVELOPMENT**

**City Council – A Session**

**September 8, 2016**

**Agenda Item #??**

**Final Project and Finance Plans**

**Northeast Corridor TIRZ**

# Summary

- Consideration of an Ordinance approving the Northeast Corridor Tax Increment Reinvestment Zone (TIRZ) #33 Final Project and Finance Plans.

# Background

- December 4, 2014 - City Council designated the Northeast Corridor TIRZ 33 which:
  - Designated and named the TIRZ
  - Created the Board of Directors(7) total - 6 in District 10 and 1 in District 2
  - Established start date of December 4, 2014 and termination September 30, 2034
  - Approved Preliminary Project and Finance Plans
  - Created the Tax Increment Fund
- After designation, the Tax Increment Finance Act requires the subsequent adoption of Final Project and Finance Plans.



# Issue

- March 10, 2016 City Council appointed 7 Board members to the Northeast Corridor TIRZ.
- July 25, 2016 the Northeast Corridor TIRZ Board met and approved the Final Project and Finance Plans.
- Per Chapter 311 of the Texas Tax Code (the “TIF Act”) after TIRZ designation the board of directors of a reinvestment zone shall prepare and adopt a project plan and financing plan for the zone.

# Issue

- The governing body of the municipality or county that designated the zone must approve by ordinance project plan or reinvestment zone financing plan after its adoption by the board.



# Fiscal Impact

- Projects funded through the Northeast Corridor TIRZ are paid solely from the tax increment generated through the TIRZ and will not impact the City's General fund
- The City is the only participating taxing entity

# Recommendation

- Staff recommends approval of this item