

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

ORDINANCE

APPROVING A FUNDING AGREEMENT WITH WESTSIDE DEVELOPMENT CORPORATION IN AN AMOUNT NOT TO EXCEED \$110,000.00 IN REIMBURSABLE TIRZ FUNDS FOR COSTS RELATED TO THE WESTSIDE ECONOMIC DEVELOPMENT STRATEGIC PLAN.

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WHEREAS, in accordance with the Tax Increment Financing Act (the “Act”), Chapter 311 of the Texas Tax Code, the City of San Antonio (“City”) through Council Ordinance No. 2008-12-11-1173 established Tax Increment Reinvestment Zone Number Thirty, known as the Westside TIRZ, and a Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within the TIRZ; and

WHEREAS, the City and Board recognize the importance of their continued role in economic development, community development and urban design and support projects which allow for economic development within their boundaries; and

WHEREAS, in October 2020, Westside Development Corporation (“WDC”) applied for funding from the City’s Tax Increment Financing (“TIF”) Program in order to undertake the development of an economic development strategic plan; and

WHEREAS, the plan will assess the economic conditions of the 15-square mile area served by WDC, which is located within the boundary of the TIRZ and Council District 1 and 5, and recommend equitable strategies to stimulate economic activity in the area; and

WHEREAS, in accordance with Section 311.010 (b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to reimburse for eligible project costs that benefit the TIRZ; and

WHEREAS, on December 15, 2020, the Board adopted Resolution T30 2020-12-15-02R approving a Funding Agreement with WDC in an amount not to exceed \$110,000 in reimbursable TIF funds for costs related to the Westside Economic Development Strategic Plan; and

WHEREAS, it is now necessary for the City Council to approve a Funding Agreement with WDC for the Westside Economic Development Strategic Plan. **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of a Funding Agreement with Westside Development Corporation for the Westside Economic Development Strategic Plan are hereby approved. A copy of the agreement, in substantially final form, is attached to this Ordinance as **Exhibit A**.

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SECTION 2. The City Manager or his designee is hereby authorized to execute the Funding Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Division staff is authorized to amend the Westside TIRZ Project and Finance Plan to include this Project.

SECTION 4. RESERVED FOR FISCAL LANGAGE

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager’s designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance shall be effective upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 4th day of February, 2021.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

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