

SMB
10/29/18
Item No.

T16 2018-10-29-02R

**RESOLUTION OF THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER SIXTEEN, CITY OF SAN
ANTONIO, TEXAS, KNOWN AS THE BROOKS CITY BASE
TIRZ, TO APPROVE AND ADOPT THE AMENDED FINANCE
PLAN FOR THE BROOKS CITY BASE TIRZ**

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WHEREAS, City Council through Ordinance No. 100073, designated the Reinvestment Zone Number Sixteen, City of San Antonio, Texas, a City-initiated tax increment reinvestment zone, to assist revitalization and reinvestment initiatives achieve the goals of City programs and City-adopted plans, that encourage long-term, high quality investment; and,

WHEREAS, the City and the Brooks City Base TIRZ Board of Directors (“Board”) recognize the importance of their continued role in economic development, community development, planning and urban design in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311, of the Texas Tax Code (“the Act”); and,

WHEREAS, City staff has amended a Finance Plan for the Brooks City Base TIRZ, in accordance with the Act; and,

WHEREAS, the Board hereby approves and adopts the attached Amended Finance Plan for the Brooks City Base TIRZ, subject to approval by City Council Ordinance as required by the Act;
NOW THEREFORE:

BE IT RESOLVED BY THE BOARD:

SECTION 1. The recitals set out above are adopted in their entirety.


SECTION 2. The Board authorizes the City to take action consistent with the terms stated in the attached amended Finance Plan (*Exhibit A*), subject to approval by City Council Ordinance.

PASSED AND APPROVED this 29th day of October, 2018.

APPROVED AS TO FORM:



Michelle R. Krupa
Presiding Officer



Orlando Rodriguez
Deputy City Attorney