

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

AN ORDINANCE

DESIGNATING THE INDO REINVESTMENT ZONE CONSISTING OF 16.795 ACRES LOCATED WITHIN THE PORT AUTHORITY OF SAN ANTONIO BOUNDARIES, IN THE CITY OF SAN ANTONIO, BEXAR COUNTY, TEXAS, ON LOT 1, BLOCK 2 OF THE REPLAT OF THE PORT AUTHORITY SUBDIVISION BOUNDED BY THE FENCE LINE SOUTH OF THE SECURE YARD FOR 333 MORRIS WITT, 36TH STREET ON THE WEST, DAVY CROCKETT ROAD TO THE SOUTH AND THE PROPERTY LINE EAST OF THE TRUCK COURT SEPARATING THE PROPERTY FROM 311 MORRIS WITT AS MORE PARTICULARLY DESCRIBED IN THE METES AND BOUNDS MAP ON FILE WITH THE OFFICE OF THE CITY CLERK.

* * * * *

WHEREAS, INDO-US MIM TEC PVT LTD (hereinafter referred to as “INDO”), a leading global supplier of precision engineered products using metal injection molding as the core manufacturing technology, has chosen to establish its U.S. corporate headquarters and manufacturing facility in San Antonio at 711 Davy Crockett Street, San Antonio, TX 78226 which is located within the boundaries of the Port Authority of San Antonio, as more particularly described in Exhibit “A” attached hereto and incorporated herein; and

WHEREAS, the land is eligible to be a Reinvestment Zone, in part because it is in an area that is reasonably likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the area that would be a benefit to the property and that would contribute to the economic development of the City of San Antonio; and

WHEREAS, in accordance with the requirements set out in the Texas Tax Code Section 312, notice of the requisite public hearing regarding the proposed designation of the INDO Reinvestment Zone was published on _____, 2015; and

WHEREAS, on November 12, 2015, the City Council held a public hearing in the Council Chambers located at 114 W. Commerce on the proposed designation of the INDO Reinvestment Zone, and considered evidence and testimony of interested persons for and against the designation; and

WHEREAS, City Council finds that the proposed INDO Reinvestment Zone is reasonably likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the Reinvestment Zone that would be a benefit to the property and that would contribute to the economic development of the City of San Antonio, and that the proposed improvements are feasible and practical; and

WHEREAS, City Council hereby further finds that the designation of the INDO Reinvestment Zone is a reasonable incentive to help induce INDO to locate and establish its U.S. corporate headquarters and manufacturing operations in San Antonio; and

WHEREAS, to the best of the parties' knowledge, no property in the area referred to herein as the INDO Reinvestment Zone is owned by or leased by a member of the City Council, Zoning Commission, Planning Commission, the City's Economic Development Department, or any other City officer or employee; **NOW THEREFORE:**

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

SECTION 1. The land more particularly described in Exhibit A, attached hereto and incorporated herein, is hereby designated as the INDO Reinvestment Zone pursuant to the Property Redevelopment and Tax Abatement Act of 1987, as amended.

SECTION 2. This Ordinance shall become effective immediately upon its passage by eight (8) votes or more and upon ten (10) days following its passage if approved by fewer than eight (8) votes.

PASSED AND APPROVED this ____ day of November, 2015.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek
City Clerk

Martha G. Sepeda
Acting City Attorney