

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

ORDINANCE

**AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT
WITH SA WHEATLEY INFILL, LLC TO PROVIDE REIMBURSABLE
TIRZ FUNDING IN AN AMOUNT NOT TO EXCEED \$31,244 FOR THE
EAST MEADOW ALLEY PROJECT, LOCATED AT SAN ANTONIO,
TEXAS, IN COUNCIL DISTRICT 2, WITHIN THE INNER CITY TIRZ**

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board of Directors (“Board”) support programs which allow for economic development within its boundaries; and

WHEREAS, in July of 2020, SA Wheatley Infill, LLC (“Developer”), applied for funding from the City’s Tax Increment Financing (“TIF”) Program in order to undertake the oversight and delivery of the East Meadow Alley Project located at Logan Street, San Antonio, Texas, in City Council District 2, and within the boundary of the Inner City TIRZ; and

WHEREAS, the Developer is currently building affordable homes on the property adjacent to the alley and applied for reimbursable funding in an amount not to exceed \$31,244 to pave asphalt to make the alley suitable for public use; 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 pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, on August 26, 2020, the Board adopted resolution T11 2020-08-26-03R approving an amount not to exceed \$31,244 in reimbursable funding for the eligible costs associated with converting the alley into a drivable road; and

WHEREAS, it is now necessary for the City Council to approve the Development Agreement with SA Wheatley Infill, LLC; **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of the Development Agreement with SA Wheatley Infill, LLC are hereby approved. A copy of the agreement, in substantial final form, is attached to this Ordinance as **Exhibit A**.

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 Inner City TIRZ Project and Finance Plans to include this Project.

SECTION 4. Funding for any projects through the Inner City TIRZ will be paid from Fund 29086007, Cost Center 0703290001 and General Ledger 5201040. Total funding should not exceed \$31,244.00 for the duration of this agreement.

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 immediately upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 8th day of October, 2020.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT