

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

AN ORDINANCE

**AUTHORIZING AN ANNUAL INCREASE IN ADMINISTRATIVE FEES
FOR MISSION DRIVE-IN TAX INCREMENT REINVESTMENT ZONE
NUMBER THIRTY-TWO, CITY OF SAN ANTONIO, TEXAS**

* * * * *

WHEREAS, by passage of Ordinance No. 2008-12-11-1174, City Council designated Mission Drive-In TIRZ #32 (“TIRZ”), a City-initiated TIRZ, to assist revitalization and reinvestment initiatives, achieve the goals of City programs and City-adopted plans, and to coordinate development initiatives and standards that encourage long-term, high quality investment; and

WHEREAS, by passage of Ordinance No. 2015-05-14-0419, City Council approved amends to the 2008 Tax Increment Financing Program Policy, which included adjustments to the administrative fees collected by the City for all newly created TIRZs and allowed for renegotiations of TIRZs administrative fees for existing TIRZs; and

WHEREAS, on December 15, 2016, the Mission Drive-In TIRZ Board of Directors passed Resolution T32 2016-12-15-01R, approving an increase in administrative fees as described in **Exhibit I; NOW THEREFORE:**

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

SECTION 1. The increase in annual administrative fees for TIRZ #32 to \$75,000.00 payable January 2017, and \$120,000.00 payable January 2018, and thereon until the expiration of the TIRZ term, is hereby approved.

SECTION 2. Amendments to the TIRZ Finance Plan reflecting these increases are hereby approved.

SECTION 3. 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 _____ day of February, 2017.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

City Attorney