

T11 2020-08-26-02R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT REINVESTMENT ZONE (“TIRZ”), AUTHORIZING APPROVAL AND THE EXECUTION OF THE FUNDING AGREEMENT WITH SAN ANTONIO FOR GROWTH OF THE EASTSIDE (SAGE) IN AN AMOUNT NOT TO EXCEED \$110,000 FOR THE SIGNIFICANT MARKER PROJECT AND AUTHORIZING APPROVAL OF NECESSARY AMENDMENTS TO THE FINANCE AND PROJECT PLANS

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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, the City recognizes the importance of its continued role in economic development; community development and urban design and in accordance with Chapter 311 of the Texas Tax Code (the “Act”), the City through Ordinance No. 93101 established Tax Increment Reinvestment Zone Number Eleven, San Antonio, Texas, known as the Inner City TIRZ (“TIRZ”), to promote development and redevelopment which would not otherwise occur solely through private investment; and

WHEREAS, on May 8, 2018 the Board approved Resolution T11 2018-05-08-02R, authorizing negotiation of a Funding Agreement for the Historic Marker Project in an amount not exceed \$110,000.00; and

WHEREAS, the City and SAGE negotiated a Funding Agreement for the project, now called the “Significant Marker Project,” which will allow for several plaques to be placed in significant locations on the east side of San Antonio contingent on approval of necessary permits, including right-of-way permits, and approval of each plaque from the Office of Historic Preservation; 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, the Board desires to provide financial incentives for development and revitalization projects that benefit the City and the Inner City TIRZ and must now authorize the execution of the Funding Agreement for the Significant Marker Project, attached here in substantially final form as **Exhibit A**; **NOW THEREFORE**,

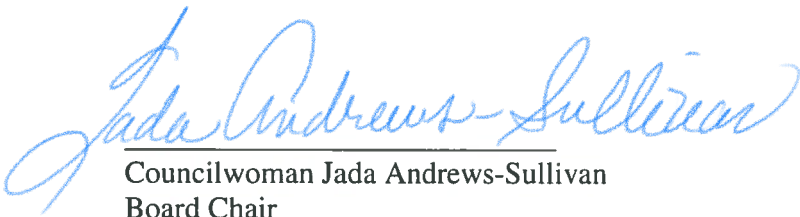
BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN ANTONIO, TEXAS:

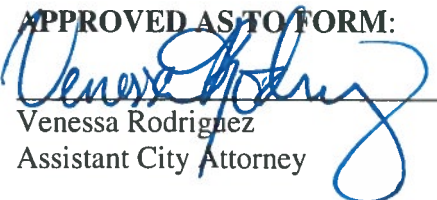
SECTION 1. The recitals set out above are adopted in their entirety.

SECTION 2. The Board hereby authorizes the execution of the Funding Agreement between SAGE and the Board, attached here in substantially final form as **Exhibit A**, to provide available tax increment funding not to exceed One Hundred Ten Thousand Dollars and No Cents (\$110,000.00) for eligible project costs for Significant Marker Project, contingent on SAGE receiving the necessary permits, including right-of-way permits, and approval of each plaque from the Office of Historic Preservation, in San Antonio, Texas, in City Council District 2, and within the boundary of the Inner City TIRZ.

SECTION 3. The Board hereby authorizes the City to make necessary amendments to the Finance and Project Plans without Board approval.

PASSED AND APPROVED this 26th day of August, 2020.


Councilwoman Jada Andrews-Sullivan
Board Chair

APPROVED AS TO FORM:

Venessa Rodriguez
Assistant City Attorney