

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

**AN ORDINANCE**

**AUTHORIZING A BEXAR COUNTY 10 YEAR TAX ABATEMENT FOR THE SCHUEPBACH PROPERTIES, LLC PROJECT LOCATED AT 1334 SOUTH FLORES AND 205 E. CEVALLOS STREET LOCATED IN COUNCIL DISTRICT 5 AND WITHIN THE WESTSIDE TAX INCREMENT REINVESTMENT ZONE (“TIRZ”) 30 BOUNDARY.**

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**WHEREAS**, in accordance with the Tax Increment Financing Act, Chapter 311, Section 311.0125(b) of the Texas Tax Code (the “TIF Act”), the City of San Antonio and the Westside Tax Increment Reinvestment Zone (“TIRZ”) Board of Directors must approve any tax abatements within the TIRZ boundary; and

**WHEREAS**, Schuepbach Properties, LLC proposes the redevelopment of the property located at 1334 South Flores Street and 205 E. Cevallos Street into a four-story 294 unit, multi-family apartment complex located in Council District 5 within the boundary of the Westside TIRZ; and

**WHEREAS**, the proposed redevelopment is valued at \$53,700,000.00 and is to include 443 parking spaces within a parking garage; and

**WHEREAS**, Schuepbach Properties, LLC has sought development incentives from both the City of San Antonio and Bexar County; and

**WHEREAS**, the City, through the Center City Housing Incentive Policy approved by the Westside TIRZ Board of Directors on March 26, 2013 and subsequently on December 12, 2016, has authorized incentives in the form of City fee waivers, SAWS fee waivers, annual property tax reimbursement, and a mixed-use forgivable loan; and

**WHEREAS**, the County’s proposed incentive is a ten (10) year, 40% abatement of Bexar County’s real property taxes, valued at approximately \$64,807.00 per year with a total incentive of \$648,070.00; and

**WHEREAS**, on February 7, 2018, the Westside TIRZ Board considered and approved the proposed Bexar County tax abatement and the approval of City Council is now required; **NOW THEREFORE**,

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

**SECTION 1.** City Council hereby authorizes a ten (10) year Bexar County tax abatement agreement between Bexar County and Schuepbach Properties, LLC for the project located at 1334 South Flores Street and 205 E. Cevallos Street in Council District 5 and within the Westside TIRZ boundary.

**SECTION 2.** The approval of the tax abatement is conditioned on the terms of the agreement as they were presented by Bexar County; namely, a ten year 40% abatement of Bexar County’s real property taxes, amounting to approximately \$64,807.00 per year with a total incentive of \$648,070.00 for the redevelopment of the subject properties into a four-story, market rate 294 unit multi-family apartment

complex and a 443 space parking garage located in Council District 5 and within the boundary of the Westside TIRZ.

**SECTION 3.** Approval of the Bexar County tax abatement has no fiscal impact as the City is the only participating taxing entity in the Westside TIRZ. Therefore, the Bexar County tax abatement will have no fiscal impact on the City's general fund or the Westside TIRZ fund.

**SECTION 4.** This Ordinance shall become effective immediately upon its passage by eight affirmative votes; otherwise it shall become effective on the tenth day after passage thereof.

**PASSED and APPROVED** this     **th** day of           , **2018.**

**M A Y O R**  
**Ron Nirenberg**

**ATTEST:**

**APPROVED AS TO FORM:**

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**Leticia M. Vacek, City Clerk**

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**Andrew Segovia, City Attorney**