

AN ORDINANCE **2014-12-11-1039**

DESIGNATING THE SECURITY SERVICE FEDERAL CREDIT UNION REINVESTMENT ZONE CONSISTING OF 27.732 ACRES LOCATED IN THE CITY OF SAN ANTONIO, BEXAR COUNTY, TEXAS BOUNDED BY LEON CREEK ON THE NORTH AND WEST, INTERSTATE 10 R.O.W. ON THE EAST AND UTEX BLVD ON THE SOUTH AND AS MORE PARTICULARLY DESCRIBED IN THE METES AND BOUNDS MAP ON FILE WITH THE OFFICE OF THE CITY CLERK.

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WHEREAS, Security Service Federal Credit Union (hereinafter “SSFCU”) plans to consolidate its current headquarters with its other San Antonio locations into a new headquarters facility located at 14880 W IH 10 in San Antonio, which will result in the creation of at least 200 new full-time jobs over 5 years, the retention of 900 existing full-time jobs, and a minimum capital investment of at least \$120 million over 8 years (the “Project”); and

WHEREAS, SSFCU has requested that the property location be designated as a Reinvestment Zone by the City pursuant to the Property Redevelopment and Tax Abatement Act of 1987 (the “Act”), as amended; and

WHEREAS, the land, bounded by Leon Creek to the North and West, Interstate 10 right-of-way to the East, and Utex Blvd. to the South, 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; and

WHEREAS, in accordance with the requirements set out in the Act, notice of the requisite public hearing regarding the proposed designation of the Security Service Federal Credit Union Reinvestment Zone was previously published; and

WHEREAS, on December 11, 2014, the City held a public hearing in the Council Chambers at 114 W. Commerce on the subject of an ordinance designating the Reinvestment Zone, and considered evidence and testimony of interested persons for or against the designation; and

WHEREAS, the City Council hereby finds that the proposed Security Service Federal Credit Union Reinvestment Zone meets the requirements set out in the Act for designation and that it is in the best interest of the City of San Antonio to designate the previously referenced area as a Reinvestment Zone in order to induce desired and beneficial economic development in the area;
NOW THEREFORE:

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

SECTION 1. The previously described land bounded by Leon Creek to the North and West, Interstate 10 right-of-way to the East, and Utex Blvd. to the South located at 14880 W IH 10 in

LOH
12/11/14
Item No. 40A

San Antonio is hereby designated as the Security Service Federal Credit Union Reinvestment Zone pursuant to the 1987 Property Redevelopment and Tax Abatement Act as amended.

SECTION 2. This Ordinance shall be effective immediately upon passage by at least eight affirmative votes or if receiving fewer, on the tenth day after passage.

PASSED AND APPROVED this 11th day of December, 2014.



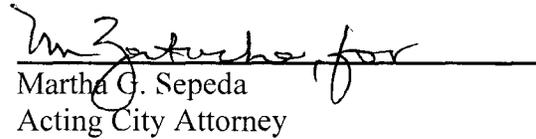
M A Y O R
Ivy R. Taylor

ATTEST:



Leticia M. Vacek
City Clerk

APPROVED AS TO FORM:



Martha G. Sepeda
Acting City Attorney

Agenda Item:	40A (in consent vote: 40A, 40B)						
Date:	12/11/2014						
Time:	02:50:36 PM						
Vote Type:	Motion to Approve						
Description:	Public Hearing and consideration of an Ordinance designating the Security Service Federal Credit Union Reinvestment Zone consisting of 27.732 acres located in the City of San Antonio, Bexar County, Texas bounded by Leon Creek on the North and West, Interstate 10 R.O.W. on the East and UTEX Blvd on the South, and as more particularly described in the Metes and Bounds Map on file with the Office of the City Clerk.						
Result:	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Roberto C. Trevino	District 1		x				
Keith Toney	District 2		x				x
Rebecca Viagran	District 3	x					
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Ray Lopez	District 6		x				
Cris Medina	District 7	x					
Ron Nirenberg	District 8		x			x	
Joe Krier	District 9		x				
Michael Gallagher	District 10		x				