

T33 2017-12-04-01R

RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-THREE, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE NORTHEAST CORRIDOR ("TIRZ"), AUTHORIZING THE BOARD OF DIRECTORS TO APPROVE THE NEGOTIATED DEVELOPMENT AGREEMENT TO PROVIDE FUNDING IN AN AMOUNT NOT TO EXCEED \$232,000.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND FOR THE R.P. GRANT DEVELOPMENT PROJECTS LOCATED AT 12007 AND 12019 PERRIN BEITEL ROAD AND WITHIN THE TIRZ IN CITY COUNCIL DISTRICT 10.

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

WHEREAS, on September 22, 2016, R.P. Grant Company ("Developer") engaged in economic development and submitted a proposal to the City for development projects located at 12007 and 12019 Perrin Beitel Road, and City Staff examined Developer's application and recommended funding in an amount not to exceed \$232,000.00 in available tax increment from the TIRZ Fund for the public infrastructure and public improvements associated with the R.P. Grant Development Projects located at above referenced street locations; and

WHEREAS, the City and the Board desired to provide financial incentives for development and revitalization projects that benefit the City and the TIRZ, on October 20, 2017, authorized negotiation of a development agreement to effectuate that purpose and now seeks to approve, in substantially final form, that development agreement; **NOW THEREFORE**,

BE IT RESOLVED BY THE BOARD:

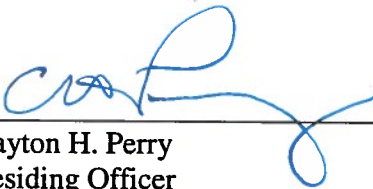
SECTION 1: The recitals set out above are adopted in their entirety.

SECTION 2: The Board hereby approves the development agreement between the City of San Antonio, The Board of Directors for the Northeast Corridor Tax Increment Reinvestment Zone and the R.P. Grant Company.

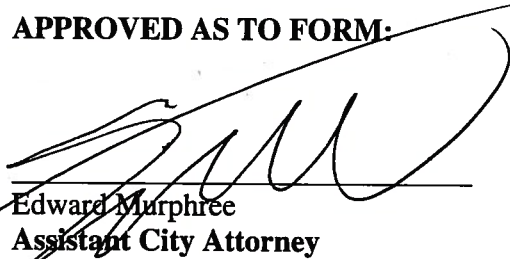
SECTION 3. The Board acknowledges that subsequent approval by City Council is required.

PASSED AND APPROVED this 4th day of December, 2017.

APPROVED AS TO FORM:



Clayton H. Perry
Presiding Officer



Edward Murphree
Assistant City Attorney