



CITY OF SAN ANTONIO
**NEIGHBORHOOD & HOUSING
SERVICES DEPARTMENT**

City Council A Session

December 7, 2017

Agenda Item #16

Bexar County Tax Abatement Agreement

Background

- Bexar County is a participating taxing entity within the Houston Street TIRZ
 - This action only affects Bexar County increment
- Section 311.0125 State Tax Code, a taxing unit seeking to abate taxes in a reinvestment zone must obtain approval from:
 - The Board of Directors of the reinvestment zone
 - The governing body of each taxing unit that imposes taxes on real property in the reinvestment zone and deposits or agrees to deposit any of its tax increment into the tax increment fund for the zone



Issue

- If City does not approve the Bexar County Tax Abatement, they cannot move forward with the incentive
- Developer will be unable to complete the proposed project



Fiscal Impact

- This action will authorize a ten year 40% Tax Abatement in an amount not to exceed \$672,129.00 between Bexar County and Argyle Residential, LLC or Main & Dwyer LLC
- There is no fiscal impact to the City's General Fund



Recommendation

- Staff recommends approval of the Bexar County Tax Abatement with Argyle Residential, LLC or Main & Dwyer LLC in an amount not to exceed \$672,129.00 located at 307 Dwyer and 410 South Main in Council District 1 and within the Houston Street TIRZ



PERSPECTIVE RENDERING
HERITAGE PLAZA
SAN ANTONIO, TX

JAN-19/2021
File Name: HERITAGE PLAZA_PERSPECTIVE.JPG
Date: 04/23/2021
Drawn by: SPK

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