

**T11 2017-02-10-17-01R**

**RESOLUTION BY THE BOARD OF DIRECTORS (“BOARD”) OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT ZONE (“TIRZ”), AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT WITH MLK GARDEN HOMES FOR THE TIRZ.**

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**WHEREAS**, on November 17, 2016, MLK Garden Homes, LLC (“Developer”) applied for TIRZ funding to support the development of 12 single family homes, including the necessary utility and street improvements (“Project”), which sits in an area that is severely plighted and under improved located in City Council District 2 and within the Inner City TIRZ at Martin Luther King Drive and Aurelia Street, San Antonio, Texas; and

**WHEREAS**, Developer has acquired 10 surplus lots from the City of San Antonio at a cost of \$75,000.00, is under contract to acquire two additional parcels to complete the proposed Project and has applied for SAWS Impact Fee waivers through the Inner City Reinvestment and Infill Policy, a local incentive program, in the amount of approximately \$80,119.50; and

**WHEREAS**, on December 9, 2016, the Board authorized City Staff to negotiate an agreement and make the necessary amendments to the TIRZ Project and Finance Plans with Developer to provide funding in an amount not to exceed \$300,000.00 in tax increment, subject to availability for the development of the Project, located at Martin Luther King Drive and Aurelia Street; and

**WHEREAS**, on February 10, 2017, the Board considered and approved the proposed MLK Garden Home Development Agreement as presented to the Board in substantial form; **NOW THEREFORE;**

**BE IT RESOLVED BY THE BOARD:**


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

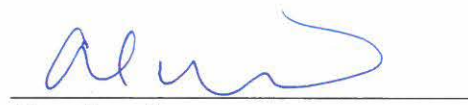
**SECTION 2:** The Board hereby authorizes the MLK Development Agreement, as presented to the Board in substantial form, in support of the development of the Project, located at Martin Luther King Drive and Aurelia Street, San Antonio, Texas.

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

**PASSED AND APPROVED** this 10<sup>th</sup> day of February, 2017.

**APPROVED AS TO FORM:**

  
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City Councilman, Alan E. Warrick, II  
Presiding Officer

  
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Alma Rosa Lozano  
Assistant City Attorney