



CITY OF SAN ANTONIO  
**DEPARTMENT OF PLANNING  
& COMMUNITY DEVELOPMENT**

**City Council – A Session**

**September 8, 2016**

**Agenda Item #??**

**Bexar County Tax Abatements**

**In Houston Street TIRZ**

# Summary

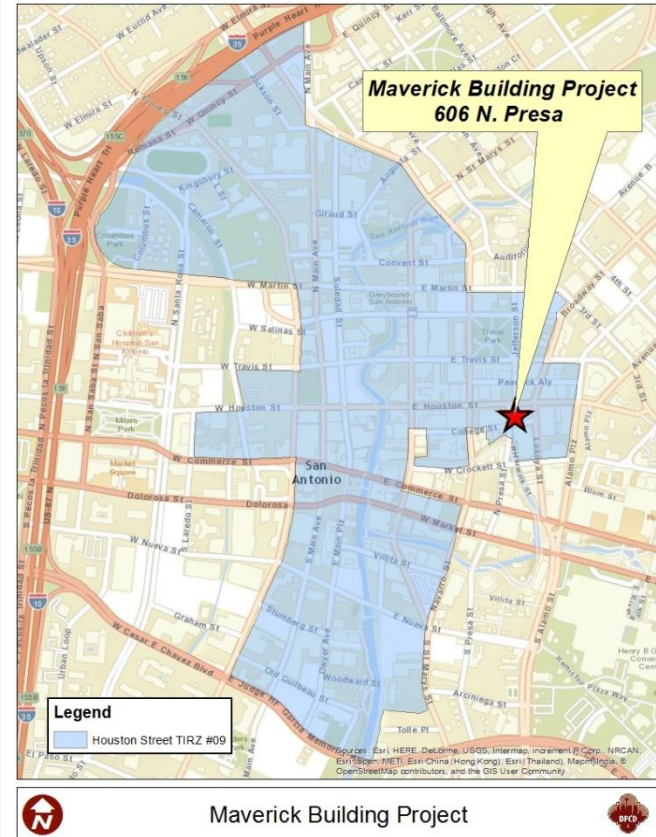
- Consideration of a resolution approving Bexar County tax abatements for the Maverick Building redevelopment and the Encore Riverwalk project within the boundaries of the Houston Street Tax Increment Reinvestment Zone (TIRZ) as required by State law.

# Background

- June 23, 2016 – Bexar County requests approval of two tax abatements within the Houston Street TIRZ:
  - Maverick Building (606 North Presa)
  - Encore Riverwalk (304 & 308 South Flores)
- Both tax abatements were approved by the Houston Street TIRZ Board by Resolution

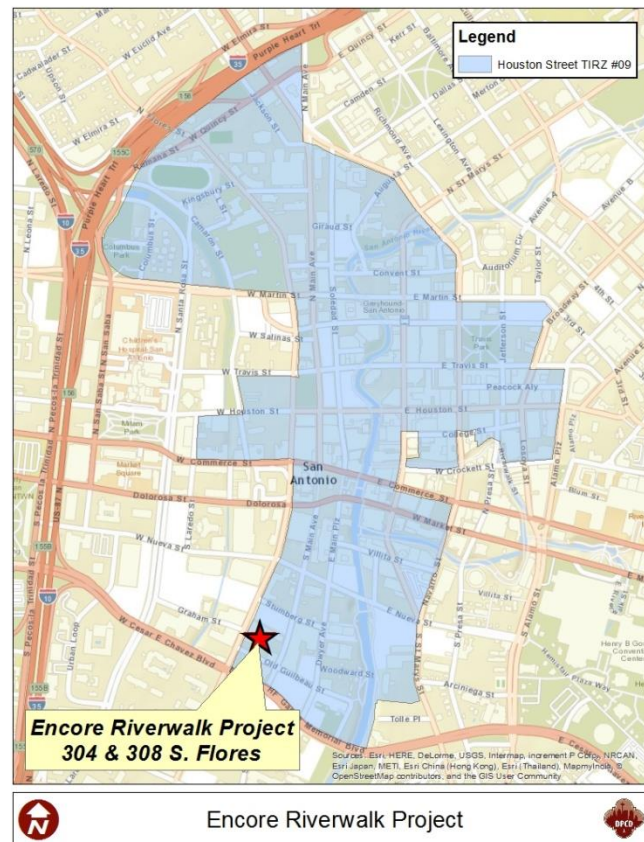
# Maverick Building

- County Tax Abatement
  - 50% of County Tax Rate
  - 10 Years
  - \$80,913.00
- 86 multifamily units
- \$5.4 million total value
- City incentives - \$1,307,057



# Encore Riverwalk

- County Tax Abatement
  - 50% of County Tax Rate
  - 10 Years
  - \$89,250.00
- 338 multifamily units
- \$60 million total value
- City incentives - \$4,678,998



# Issue

- Tax Code, Section 311.0125, requires taxing unit proposing abatements within TIRZ boundaries to obtain approval from governing body and TIRZ Board
- County is a Participating Taxing Entity in Houston Street TIRZ
- Houston Street TIRZ Board approved proposed County tax abatements
- County tax abatements incentivize projects that support downtown housing and economic development

# Fiscal Impact

- There is no Fiscal Impact to the City of San Antonio related to this action
  - No impact to the City's General Fund
- The Houston Street TIRZ Board has agreed to forego Bexar County tax increment from these projects during the abatement period
- City tax increment will continue to be collected and deposited into the TIRZ fund

# Recommendation

- Staff recommends approval of the proposed Bexar County tax abatements as requested by the County