

T11 2020-08-26-04R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT REINVESTMENT ZONE (“TIRZ”), AUTHORIZING APPROVAL AND THE EXECUTION OF THE DEVELOPMENT AGREEMENT WITH WILLIAMS HISTORICAL NATIONAL MUSEUM IN AN AMOUNT NOT TO EXCEED \$90,000 FOR THE WILLIAMS HISTORICAL NATIONAL MUSEUM PROJECT AND AUTHORIZING APPROVAL OF NECESSARY AMENDMENTS TO THE FINANCE AND PROJECT PLANS

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

WHEREAS, the City recognizes the importance of its continued role in economic development; community development and urban design and in accordance with Chapter 311 of the Texas Tax Code (the “Act”), the City through Ordinance No. 93101 established Tax Increment Reinvestment Zone Number Eleven, San Antonio, Texas, known as the Inner City TIRZ (“TIRZ”), to promote development and redevelopment which would not otherwise occur solely through private investment; and

WHEREAS, in June of 2020 the Williams National Historical Museum (“Developer”) submitted an application to the City’s TIF Division seeking reimbursement funding in an amount not to exceed NINETY THOUSAND DOLLARS AND NO CENTS (\$90,000.00) for eligible project costs associated with the Williams National Historical Museum Project (“Project”); and

WHEREAS, the total cost of Project is approximately \$331,000 for the rehabilitation and restoration of a building of historical significance on the east side; and

WHEREAS, the TIF reimbursable funds will be utilized for eligible projects cost such as exterior restoration, roof repairs, stained glass window repairs, plumbing, electrical, fencing, signage, and certain soft costs such as architectural and permit fees to make the museum accessible to the public; and

WHEREAS, in accordance with Section 311.010(b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to reimburse for eligible project costs that benefit the TIRZ; and

WHEREAS, the Board desires to provide financial incentives for development and revitalization projects that benefit the City and the Inner City TIRZ and must now authorize the execution of the

Development Agreement for the Williams National Historical Museum Project, attached here in substantially final form as **Exhibit A**; **NOW THEREFORE**,

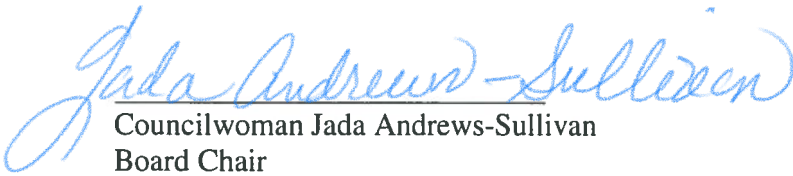
BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN ANTONIO, TEXAS:

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

SECTION 2. The Board hereby authorizes the execution of the Development Agreement between Williams Historical National Museum and the Board, attached here in substantially final form as **Exhibit A**, to provide available tax increment funding not to exceed Ninety Thousand Dollars and No Cents (\$90,000.00) for eligible project costs for the Williams Historical National Museum, in San Antonio, Texas, in City Council District 2, and within the boundary of the Inner City TIRZ.

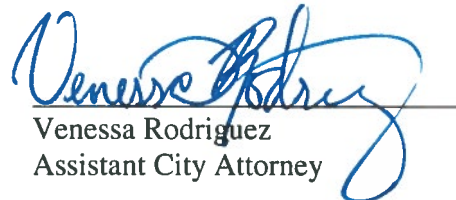
SECTION 3. The Board hereby authorizes the City to make necessary amendments to the Finance and Project Plans without Board approval.

PASSED AND APPROVED this 26th day of August, 2020.


Councilwoman Jada Andrews-Sullivan
Board Chair

ATTEST:

APPROVED AS TO FORM:


Venessa Rodriguez
Assistant City Attorney