



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

**City Council – A Session**  
**December 8, 2016**  
**Agenda Item 25**

**Northeast Corridor TIRZ #33**  
**Boundary Amendment**

# Summary

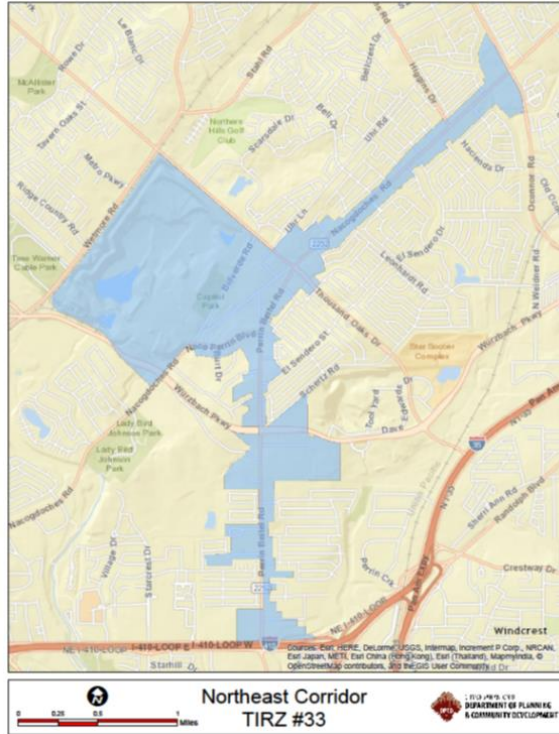
- Ordinance amending the boundary of the Northeast Corridor Tax Increment Reinvestment Zone (TIRZ) #33 by adding approximately 595 parcel acres



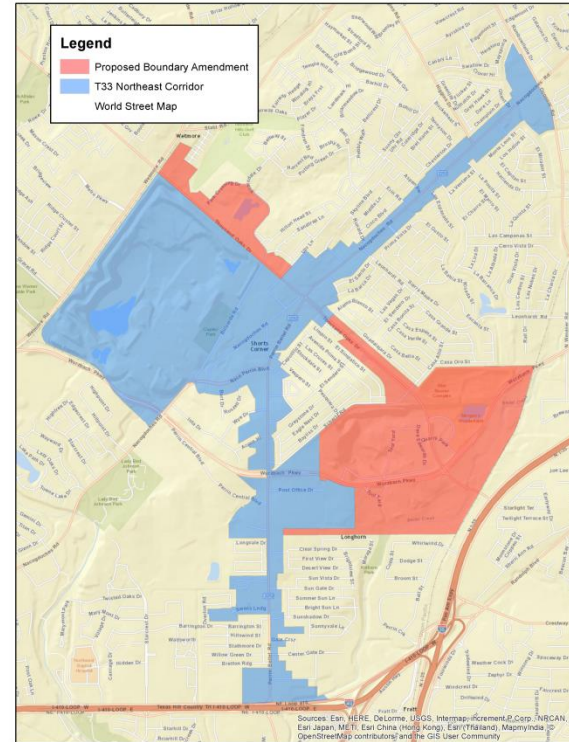
# Background

- June, 2014 – City Council approves the Northeast Corridor Revitalization Plan
- December, 2014 – City Council establishes Northeast Corridor TIRZ
- July, 2016 – Council District 10 begins exploring expansion of the current TIRZ boundary to:
  - Support future economic development projects
  - Capture potential projects and areas of increasing property values
- October, 2016 – TIRZ Board approves the proposed boundary amendment

# Issue



Current Boundary



Proposed Boundary

# Fiscal Impact and Analysis

- Proposed amendment does not have a direct impact on the City's General Fund
- Beginning in tax year 2017, future tax increment will be deposited into Northeast Corridor TIRZ fund
- Future projects within subject areas could be eligible for future funding
- The proposed amendment does not obligate any funds

# Staff Analysis and Recommendation

- Staff recommends **Approval**
  - Proposed amendment meets all statutory requirements
    - within the 30% residential requirement
  - Base value will be set to 2016 values for the approximately 595 added parcel acres
    - In 2017, increases in value above base will be deposited into TIRZ fund
  - New Northeast Corridor TIRZ boundary will consist of 1,828 parcel acres