

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED
ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.**

AN ORDINANCE

**AMENDING THE BOUNDARY OF TAX INCREMENT REINVESTMENT
ZONE NUMBER THIRTY-THREE (33), CITY OF SAN ANTONIO,
TEXAS, KNOWN AS THE NORTHEAST CORRIDOR TIRZ.**

* * * * *

WHEREAS, in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311, City Council through Ordinance No. 2014-12-04-0971 designated the Northeast Corridor TIRZ ("TIRZ") located in City Council Districts 2 and 10; and,

WHEREAS, on October 27, 2016, the Board of Directors for the TIRZ, in anticipation of economic development opportunities, approved Resolution T33-10-27-16-01R, to increase the existing TIRZ geographic boundary by approximately 595 parcel acres, as described in *Exhibit I*; and,

WHEREAS, the TIRZ geographic boundary currently comprises 1233 parcel acres, and the proposed amendment to add approximately 595 parcel acres to the existing TIRZ geographic boundary will capture potential projects in the Toyota Field areas, increase the TIRZ geographic area to approximately 1828 parcel acres, and increase the annual total value of the estimated tax increment collections; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The TIRZ geographic boundary is amended to add approximately 595 parcel acres to its existing boundary, bringing it to an approximate total of 1828 parcel acres, as described in *Exhibit II* (Boundary Map) and *Exhibit III* (List of Parcels to be Added).

SECTION 2. The current assessed taxable value of all real property is approximately \$298,132,866. This parcel amendment represents an addition of approximately \$103,759,317 in assessed value based on the 2015 tax values.

SECTION 3. This Ordinance shall be effective immediate upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 8th day of December, 2016.

M A Y O R
Ivy R. Taylor

AL
12/08/16
Item No. _____

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

City Attorney

DRAFT