

**A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS
AUTHORIZING THE COMMITMENT OF \$150,000.00 IN TAX INCREMENT
FUNDS TO FUND PRE-DEVELOPMENT ACTIVITIES ASSOCIATED WITH
THE ECHO EAST MIXED USE DEVELOPMENT PROJECT.**

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board (“Board”) desire to provide funding for Pre-Development Activities associated with the Echo East mixed use development project (“Project”) within the Inner City Tax Increment Reinvestment Zone Number Eleven (“TIRZ”); and

WHEREAS, the proposed Project will consists of approximately 250 units of apartments/condos; a specialty grocery store with pharmacy; ten to fifteen retail business enterprises; professional office spaces; a boutique hotel; a banquet hall and parking within the TIRZ; and

WHEREAS, the proposed Project will be located at 301 Spriggsdale currently owned by the City; and

WHEREAS, the Board and the City have identified One Hundred and Fifty Thousand Dollars (\$150,000.00) in Inner City TIRZ funding for Pre-Development activities associated with the Project; and

WHEREAS, Pre-development activities will include but are not to limited to conducting a full site assessment, developing conceptual drawings, conducting a financial feasibility analysis, creating a Master Plan, and a full market study; **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 authorizes One Hundred and Fifty Thousand Dollars (\$150,000.00) in Tax Increment funds from the Inner City TIRZ to fund the Pre-Development activities associated with the proposed Project in accordance with the Term Sheet attached and incorporated for all purposes as Exhibit A.

SECTION 3: The Inner City TIRZ Board of Directors authorizes staff to include the Project in the Project Plan and Finance Plan of the Inner City TIRZ.

SECTION 4: The Board authorizes City staff to negotiate and execute any documents necessary including but not limited to a Pre-Development Agreement and Right of Entry Agreement in accordance with the attached Exhibit A.

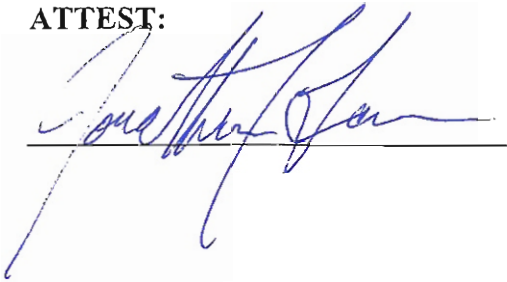
SECTION 5: The Board understands that funding of the Project also requires City Council approval.

Signatures on next page

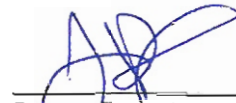
PASSED AND APPROVED this 14th day of August, 2015.


TIRZ #11 Board Vice Chairman

ATTEST:



APPROVED AS TO FORM:


James R. Palomo
Assistant City Attorney