

T11 2017-05-12-05R

RESOLUTION BY THE BOARD OF DIRECTORS (“BOARD”) OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT ZONE (“TIRZ”), TO APPROVE AND ADOPT THE FINANCE PLAN FOR THE TIRZ.

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WHEREAS, the City and the Board recognize the importance of their continued role in economic development, community development, planning and urban design in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311, of the Texas Tax Code (‘the Act’); and

WHEREAS, City Staff has prepared and amended the Finance Plan for Inner City TIRZ; and

WHEREAS, on May 12, 2017, considered and approved a Resolution to adopt the Amended Finance Plan, attached hereto as **Exhibit A**; **NOW THEREFORE**:

BE IT RESOLVED BY THE BOARD:

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

SECTION 2. The Board authorizes the City to take actions consistent with the Amended Finance Plan, described in **Exhibit A**, and contingent upon City Council approval.

SECTION 3: The Board acknowledges that subsequent approval by City Council is required.

PASSED AND APPROVED this 12th day of May, 2017.

APPROVED AS TO FORM:

City Councilman Alan E. Warrick II
Presiding Officer

Alma Rosa Lozano
Assistant City Attorney