

T11 2017-05-12-04R

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”), AUTHORIZING FUNDING TO KING WILLIAM ASSOCIATION FOR STREET LIGHTING IMPROVEMENTS LOCATED ALONG SOUTH ALAMO BOULEVARD.

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WHEREAS, on April 25, 2017, the King William Association (“KWA”) applied for TIF funding for the South Alamo Street Improvement Project, located along the public right-of ways of South Alamo Boulevard, San Antonio, Texas, City Council District 1, and within the TIRZ; and,

WHEREAS, City Staff examined KWA’s Proposal and recommends that the Board approve an amount not to exceed \$160,000.00 in reimbursable TIF funds for the street lights improvements associated with KWA’s South Alamo Street Improvement Project; **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 City Staff to negotiate an agreement with KWA’s and make the necessary amendments to the TIRZ Project and Finance Plans for the street lights improvements associated with KWA’s South Alamo Street Improvement Project, located along South Alamo Boulevard, San Antonio, Texas, in an amount not to exceed \$160,000.00 in tax increment.

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