

T11 2017-08-11-02R

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 THE EXECUTION OF THE KWA DEVELOPMENT AGREEMENT TO PROVIDE FUNDING IN AN AMOUNT NOT TO EXCEED \$160,000.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND, FOR STREET LIGHT IMPROVEMENTS ALONG THE PUBLIC RIGHT-OF WAYS OF SOUTH ALAMO STREET, LOCATED ALONG THE 900 BLOCK OF SOUTH ALAMO STREET THROUGH THE 1100 BLOCK OF SOUTH ALAMO STREET, SAN ANTONIO, TEXAS AND WITHIN THE TIRZ IN CITY COUNCIL DISTRICT 1.

* * * * *

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, KWA plans to install street light improvements along the public right-of ways of South Alamo Street, located along the 900 block of South Alamo Street through the 1100 block of South Alamo Street, San Antonio, Texas; and

WHEREAS, in accordance with Board Resolution T11 20167-05-12-040R, attached hereto as **Exhibit A**, City staff recommends approval of the proposed KWA Development Agreement between the City of San Antonio, the Board, and the King William Association; **NOW THEREFORE**;

BE IT RESOLVED BY THE BOARD:

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

SECTION 2: The Board considered and hereby approves the proposed KWA Development Agreement, as presented in substantial form to provide funding in an amount not to exceed ONE HUNDRED SIXTY THOUSAND DOLLARS AND NO CENTS (\$160,000.00) in tax increment, subject to availability, for street light improvements along the public right-of ways of the 900 block of South Alamo Street through the 1100 block of South Alamo Street, San Antonio, Texas.

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

PASSED AND APPROVED this 11th day of August, 2017.



City Councilman William Shaw
Presiding Officer

APPROVED AS TO FORM



Alma Rosa Lozano
Assistant City Attorney