

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

AN ORDINANCE

**AUTHORIZING THE EXECUTION OF A DEVELOPMENT
AGREEMENT BETWEEN THE CITY OF SAN ANTONIO, THE BOARD
OF DIRECTORS FOR TAX INCREMENT REINVESTMENT ZONE
NUMBER ELEVEN, KNOWN AS THE INNER CITY TIRZ (“TIRZ”),
AND THE KING WILLIAM ASSOCIATION (“KWA”) TO PROVIDE
FUNDING IN AMOUNT NOT TO EXCEED \$160,000.00 TO FACILITATE
THE DEVELOPMENT OF PEDESTRIAN LIGHTING IMPROVEMENTS
ALONG THE 900 BLOCK OF SOUTH ALAMO STREET THROUGH
THE 1100 BLOCK OF SOUTH ALAMO STREET, LOCATED IN CITY
COUNCIL DISTRICT 1 AND WITHIN THE TIRZ**

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WHEREAS, tax increment financing is an economic development tool authorized the Tax Increment Financing Act (the “Act”), Texas Tax Code 311; and

WHEREAS, in accordance with the Act the City of San Antonio (“City”) through City Council Ordinance No. 93101, established the Inner City TIRZ, and Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act to such boards in order to promote development and revitalization activities within TIRZ; and

WHEREAS, the City and the Board recognize the importance of their continued role in economic development, community development, planning and urban design; and

WHEREAS, the Board continues to support development activities and actively participates in funding of development projects that enhance the value of all the taxable real property in TIRZ and benefit the City; and

WHEREAS, on April 25, 2017, KWA applied for funding from the City’s Tax Increment Financing Program for the South Alamo Street Improvement (“Project”), consisting of pedestrian lighting 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, City Council District 1, and within the TIRZ; and

WHEREAS, in support of the Project, on May 12, 2017, the Board authorized City staff to negotiate an agreement with KWA to provide funding in amount not to exceed \$160,000.00 subject to availability and to make the necessary amendments to the TIRZ Project and Finance Plans; and

WHEREAS, on August 11, 2017, the Board adopted Resolution T11 2017-08-11-02R, authorizing approval of this Development Agreement, including funding in reimbursable tax increment in amount not to exceed One Hundred Sixty Thousand Dollars and No Cents (\$160,000.00) to facilitate the development of the Project; **NOW THEREFORE:**

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

SECTION 1. City Council hereby approves the terms and conditions of the aforementioned KWA Development Agreement. The City Manager or her designee is authorized to execute this Agreement, a copy of which, in substantial final form is set out in **Attachment I**. A copy of the fully executed agreement will be substituted for **Attachment I** upon receipt of all signatures.

SECTION 2. This Ordinance authorizes the commitment in an amount not to exceed One Hundred Sixty Thousand Dollars and No Cents (\$160,000.00) in reimbursable tax increment funding from the Inner City TIRZ Tax Increment Fund to the KWA to facilitate the development of lighting 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, City Council District 1, and within the TIRZ. There is no direct fiscal impact to the City's General Fund.

SECTION 3. City Staff is authorized to amend the Inner City TIRZ Project and Finance Plans to include this Project.

SECTION 4. 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 21st day of September 2017.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney