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10/19/17	
Item No.	

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

## AN ORDINANCE

AUTHORIZING APPROVAL OF A FUNDING AGREEMENT BETWEEN THE CITY OF SAN ANTONIO'S WORLD HERITAGE OFFICE AND THE BOARD OF DIRECTORS FOR TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-TWO, SAN ANTONIO, TEXAS, IN AN AMOUNT NOT TO EXCEED ONE HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$150,000.00) FOR THE RIVERTO MISSION CONNECTION PROJECT, LOCATED AT 6701 SAN JOSÉ DRIVE, SAN ANTONIO, TEXAS IN CITY COUNCIL DISTRICT 3 AND WITHIN THE MISSION DRIVE- IN TIRZ.

\* \* \* \* \*

**WHEREAS**, in accordance with the Tax Increment Financing Act (the "Act"), Chapter 311 of the Texas Tax Code, the City through Council Ordinance No. 2008-12-11-1174, established Tax Increment Reinvestment Zone Number Thirty-Two, known as the Mission Drive-In City TIRZ, and a Board of Directors ("Board") authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within TIRZ; and

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

WHEREAS, in May 2017, the City of San Antonio's World Heritage Office, applied for funding from the City's Tax Increment Financing Program in order to facilitate and undertake the improvement efforts related to the River-To Mission Connection ("Project"), consisting of public infrastructure and public improvements that address connectivity from the Mission Reach to Mission San José to the Mission Drive-In, located at 6701 San José Drive, and within the TIRZ; and

**WHEREAS,** on June 27, 2017, the Board passed Resolution <u>T32-2017-06-27-02R,</u> authorizing City staff to negotiate an agreement with the City of San Antonio's World Heritage Office to support the City's efforts regarding the River-To Mission Connection Project; and

**WHEREAS,** on September 12, 2017, the Board passed Resolution <u>T32 2017-09-12-01R</u>, authorizing approval of the execution of the Funding Agreement with the City of San Antonio's World Heritage Office, including the commitment of reimbursable tax increment from the Tax Increment Fund for the TIRZ in an amount not to exceed ONE HUNDRED, FIFTY THOUSAND DOLLARS AND NO CENTS (\$150,000.00), **NOW THEREFORE:** 

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

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**SECTION 1.** The City Council approves the terms and conditions of the Funding Agreement referenced above are hereby approved. 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 of up to ONE HUNDRED, FIFTY THOUSAND DOLLARS AND NO CENTS (\$150,000.00), in reimbursable tax increment funding from the Mission Drive-In TIRZ Tax Increment Fund to the City's City of San Antonio's World Heritage Office to facilitate public improvement efforts related to the River-To Mission Connection Project, located at 6701 San José Drive, San Antonio, Texas, in Council District 3, and within the TIRZ.

**SECTION 3.** This Ordinance will not impact the City's General Fund.

**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 19th day of October, 2017.

	M A Y O R Ron Nirenberg
ATTEST:	APPROVED AS TO FORM:
Leticia M. Vacek, City Clerk	Andrew Segovia, City Attorney