

T11 2017-08-11-03R

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 CITY STAFF TO NEGOTIATE AN AGREEMENT TO PROVIDE FUNDING IN AN AMOUNT NOT TO EXCEED \$1,500,000.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND, FOR THE CHILDSAFE SALADO CREEK CAMPUS PROJECT LOCATED AT 3860 EAST I-H 10, SAN ANTONIO, TEXAS AND WITHIN THE TIRZ IN CITY COUNCIL DISTRICT 2.

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WHEREAS, on June 28, 2017, the Salado Creek Holding Corporation applied for funding from the City's Tax Increment Financing Program in order to facilitate the ChildSafe Salado Creek Campus Project, located within the TIRZ in City Council District 2; and

WHEREAS, City Staff examined the application submitted by the Salado Creek Holding Corporation and recommends funding in an amount not to exceed ONE MILLION, FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$1,500,000.00) in available tax increment from the TIRZ Fund, for the public infrastructure and public improvements associated with the ChildSafe Salado Creek Campus 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 hereby authorizes City staff to negotiate an agreement with Salado Creek Holding Corporation to provide funding in an amount not to exceed ONE MILLION, FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$1,500,000.00) in available tax increment from the TIRZ Fund for the public infrastructure and public improvements associated with the ChildSafe Salado Creek Campus Project, located at 3860 East I-H 10, San Antonio, Texas.

SECTION 3: The Board hereby authorizes City staff to make the necessary amendments to the TIRZ Project and Finance Plans to incorporate the ChildSafe Salado Creek Campus Project.

SECTION 4: 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