

# **City Council A Session Agenda Item #23**

**City Council A-Session**

August 16, 2018



**CITY OF SAN ANTONIO  
NEIGHBORHOOD & HOUSING  
SERVICES DEPARTMENT**

**Verónica R. Soto, AICP, Director**

# Summary

Ordinance authorizing a Bexar County 10 year 40% property tax abatement Agreement for the CRP/Bodner 120 Ninth Street Owner, LP, a 220 unit market-rate complex located at 120 Ninth Street in within the MidTown Tax Increment Reinvestment Zone #31 in Council District 1.



# Background

- Project description: 220 unit market-rate complex at 120 Ninth Street within Council District 1
- Total development cost: Valued at \$39.6M
- Per State Tax Code, on January 12, 2018, the Midtown TIRZ Board approved Bexar County's:
  - 10 year 40% Property Tax Abatement
  - Not to exceed \$471,400.00



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- Legend**
- TIRZ Boundaries**
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- City of San Antonio**  
**Tax Increment Reinvestment Zones**

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- CITY OF SAN ANTONIO  
**NEIGHBORHOOD & HOUSING  
 SERVICES DEPARTMENT**





# Recommendation

- Staff recommends authorizing the 10 year 40% Bexar County tax abatement not to exceed \$471,400.00 for the CRP/Bodner 120 Ninth Street Owner, LP located at 120 Ninth Street, within the MidTown TIRZ 31 in Council District 1.

