

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

**ORDINANCE**

**APPROVING THE EXECUTION OF A DEVELOPMENT AGREEMENT  
WITH STREAT PARKS, LLC IN AN AMOUNT NOT TO EXCEED  
\$350,000.00 FOR THE BROOKLYN STREAT FOOD PARK PROJECT  
LOCATED AT 201 BURNETT STREET IN CITY COUNCIL DISTRICT 2  
AND WITHIN THE INNER CITY TAX INCREMENT REINVESTMENT  
ZONE.**

\* \* \* \* \*

**WHEREAS**, in accordance with the Tax Increment Financing Act, Texas Tax Code Chapter 311, City Council through Ordinance No. 93101 designated the Inner City Tax Increment Reinvestment Zone (“Inner City TIRZ”) located in City Council Districts 1, 2, and 5 to promote the development or re-development that would not occur solely through private investment in the reasonably foreseeable future; and

**WHEREAS**, on March 13, 2018, StrEAT Parks, LLC (“Developer”) applied for funding from the City’s Tax Increment Financing Program in order to facilitate public improvements associated with the Brooklyn StrEAT Food Park Project (“Project”), located at 201 Burnett Street, San Antonio, Texas in City Council District 2 and within the Inner City TIRZ; and

**WHEREAS**, the Project comprises of the development of a 3 story mixed-use food park that includes a 1,673 sq. ft. roof top dining area, a community garden, expanded sidewalks for pedestrians, live entertainment and at least six pad parking spaces for mobile food trucks; and

**WHEREAS**, the total development cost of the Project is approximately \$2,70,000.00, which includes costs for public infrastructure such as additional open space, streets, and sidewalks; and

**WHEREAS**, on May 8, 2018, the Inner City TIRZ Board of Directors approved a Resolution authorizing staff to negotiate an appropriate agreement to provide funding in an amount not to exceed THREE HUNDRED AND FIFTY THOUSAND DOLLARS AND NO CENTS (\$350,000.00) in available tax increment for the proposed Project; and

**WHEREAS**, the total \$350,000.00 in Inner City TIRZ funds will be utilized to facilitate the renovation and construction of a 3-story mixed-use food park development; and

**WHEREAS**, on August 14, 2018, the Inner City TIRZ Board considered and approved the proposed Development Agreement with StrEAT Parks, LLC and approval of City Council is now required; **NOW THEREFORE:**

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

**SECTION 1.** City Council hereby authorizes the execution of a Development Agreement between the City of San Antonio, the Inner City TIRZ Board of Directors and StrEAT Parks, LLC to support public improvements as presented in substantial form in **Exhibit A** and to provide funding in an amount not to exceed THREE HUNDRED AND FIFTY THOUSAND DOLLARS AND NO CENTS (\$350,000.00) in reimbursable tax increment, subject to availability, for the Brooklyn StrEAT Food Park Project located within the Inner City TIRZ at 201 Burnett Street, San Antonio, Texas.

**SECTION 2.** City staff is authorized to amend the Inner City TIRZ Project and Finance Plans as necessary to include this Project.

**SECTION 3.** Available reimbursement will be paid solely from the Inner City TIRZ fund. There is no fiscal impact to the City's General Fund.

**SECTION 4.** This Ordinance becomes effective immediately upon its passage by eight affirmative votes; otherwise it shall become effective on the tenth day after passage thereof.

**PASSED and APPROVED** this \_\_\_\_ day of October, 2018.

**M A Y O R**  
Ron Nirenberg

**ATTEST:**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Leticia M. Vacek, City Clerk

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Andrew Segovia, City Attorney

## **EXHIBIT A**

DRAFT