

T6 2019-04-12-1R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER SIX, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE MISSION DEL LAGO TAX INCREMENT REINVESTMENT ZONE, TO APPROVE AN AMENDED FINANCE PLAN

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WHEREAS, City Council through Ordinance No. 90312, designated the Reinvestment Zone Number Six, City of San Antonio, Texas, a petition-initiated tax increment reinvestment zone in Council District 3, to assist revitalization and reinvestment initiatives in the City that encourage long-term, high quality investment; and

WHEREAS, the City and the Mission Del Lago TIRZ Board of Directors (“Board”) recognize the importance of their continued role in economic development, community development, planning, and urban design in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311, of the Texas Tax Code (“the Act”); and

WHEREAS, City staff has proposed amending the Finance Plan for the Mission Del Lago TIRZ to include funding for new projects within the TIRZ boundaries; and

WHEREAS, the Board of Directors has reviewed the proposed amendment to the Finance Plan and has found that the changes set forth in the plan promote development and enhancement of property values in the Zone; **NOW THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MISSION DEL LAGO TAX INCREMENT REINVESTMENT ZONE:

SECTION 1. The recitals set out above are adopted in their entirety.

SECTION 2. The Board approves the amended Finance Plan, attached as **Exhibit A**, and authorizes the City to take action consistent with the terms stated therein, subject to approval by City Council Ordinance.

PASSED AND APPROVED this 12th day of April, 2019.

APPROVED AS TO FORM:



Virginia Rogers
PRESIDING OFFICER



ASSISTANT CITY ATTORNEY