

T1 2021-03-19-02R

**RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO,
TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT
REINVESTMENT ZONE (“INNER CITY TIRZ”), AUTHORIZING
AMENDMENTS TO THE RED BERRY ESTATE MASTER
DEVELOPMENT AGREEMENT TO INCLUDE AN INCREASE IN
FUNDING AND CHANGES TO THE SALADO CREEK HIKE AND
BIKE TRAIL LOCATED AT ---- IN SAN ANTONIO, TEXAS AND
WITHIN THE INNER CITY TIRZ IN CITY COUNCIL DISTRICT 2**

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board of Directors (“Board”) support programs which allow for economic development within its boundaries; and

WHEREAS, on October 12, 2017 the City approved the Red Berry Estate Master Development Agreement with San Antonio Housing Trust Public Facility Corporation (“SAHT”) through City Ordinance No. 2017-10-12-0791; and

WHEREAS, due to changes in the location of the Salado Creek Hike and Bike Trail and the need for a new water pump for the lake, SAHT is requesting an increase in funding as well as an amendment reflecting these changes; and

WHEREAS, SAHT is requesting an additional \$1.2 Million in TIRZ reimbursable funding for the Salado Creek Hike and Bike Trail and the new water pump; and

WHEREAS, the Board desires to provide financial incentives for development and revitalization projects that benefit the City and the Inner City TIRZ and must now authorize the execution of the First Amendment to the Red Berry Estate Master Agreement, attached here in substantially final form as **Exhibit A**; **NOW THEREFORE**,

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN
ANTONIO, TEXAS:**

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

SECTION 2: The Board hereby authorizes and approves of the First Amendment to the Red Berry Estate Master Development Agreement.

SECTION 3: The Board hereby authorizes any necessary amendments to the Inner-City Project and Finance Plans.

PASSED AND APPROVED this 19^h day of March, 2021.

Councilwoman Jada Andrews-Sullivan
Board Chair

APPROVED AS TO FORM:

Venessa Rodriguez
Assistant City Attorney