

T11 2021-04-21-01R

**A RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER ELEVEN AUTHORIZING THE
EXECUTION OF A CHAPTER 380 ECONOMIC DEVELOPMENT GRANT
AGREEMENT WITH SAN ANTONIO GROWTH FOR THE EASTSIDE (“SAGE”)
IN THE AMOUNT NOT TO EXCEED \$450,000 FROM THE TIRZ FUND FOR
COSTS RELATED TO THE STORE FRONT GRANT PROGRAM AND
REVITALIZATION STUDY**

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board of Directors (“Board”) recognize the importance of their continued role in community development within the zone; and

WHEREAS, in April 2021, City’s Economic Development Department applied for funding from the City’s Tax Increment Financing (“TIF”) Program to provide additional grants to small businesses through the City’s current Store Front Grant Program, as well as to initiate a study to identify assets and opportunities within commercial corridors that fall in and adjacent to the Inner City TIRZ boundaries; and

WHEREAS, staff recommends funding in the amount of up to \$375,000 for the Store Front Grants Program and up to \$75,000 for a Revitalization Study to assess the economic conditions of the area. With funding from the TIRZ, the City will provide a Chapter 380 economic development grant to SAGE for a total amount not to exceed \$450,000 to carry out the activities described above. Any remaining fund balance following payment for the abovementioned activities will be returned to the TIRZ; and

WHEREAS, in accordance with Chapter 380 of the Local Government Code, and Sections 311.010(b) and 311.010(h) of the Texas Tax Code, the City and Board are authorized to grant funds to promote state and local economic development and to stimulate business and commercial activity in the municipality and TIRZ. **NOW THEREFORE**,

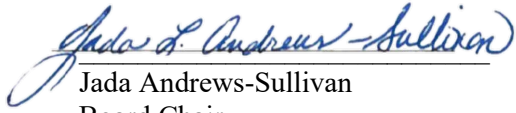
**BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE INNER CITY TAX
INCREMENT REINVESTMENT ZONE:**

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

SECTION 2. The Inner City Tax Increment Reinvestment Zone Board of Directors hereby grants funding in the amount of \$450,000 and authorizes the execution of a Chapter 380 Economic Development Grant Agreement for the Store Front Grant Program and the Revitalization Study, attached hereto in substantially final form as **Exhibit A**, to assist businesses within the Program Boundaries, located in and near the Inner City Tax Increment Reinvestment Zone.

SECTION 3. The Board hereby authorizes the City to make necessary amendments to the Finance Plan and Project Plan.

PASSED AND APPROVED this 21st day of April, 2021.



Jada Andrews-Sullivan
Board Chair

APPROVED AS TO FORM:

Christina Ramirez
Assistant City Attorney