

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

ORDINANCE

**APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE INNER
CITY TIRZ BOARD OF DIRECTORS, STRAIGHT LINE MANAGEMENT,
LLC AND THE CITY OF SAN ANTONIO IN AN AMOUNT NOT TO EXCEED
\$160,000.00 IN REIMBURSABLE TIRZ FUNDS FOR ELIGIBLE PUBLIC
IMPROVEMENTS RELATED TO THE 733 N NEW BRAUNFELS PROJECT,
IN SAN ANTONIO, TEXAS, COUNCIL DISTRICT 2.**

* * * * *

WHEREAS, in accordance with the Tax Increment Financing Act (the “Act”), Chapter 311 of the Texas Tax Code, the City of San Antonio (“City”) through Council Ordinance No. 93101 established Tax Increment Reinvestment Zone Number Eleven, known as the Inner City TIRZ, and a Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within TIRZ; and

WHEREAS, the City and Board support programs which allow for economic development within its boundaries; and

WHEREAS, in March 2020, Straight Line Management, LLC (“Developer”), applied for funding from the City’s Tax Increment Financing (“TIF”) Program in order to undertake the oversight and delivery of the 733 N New Braunfels Project located at 733 N New Braunfels, San Antonio, Texas, in City Council District 2, and within the boundary of the Inner City TIRZ; and

WHEREAS, the 733 N New Braunfels Project will include the renovation of 7,500 square feet of a former beauty supply and drug store to provide needed retail and office space to the area; and

WHEREAS, the total development cost for the 733 N New Braunfels Project is approximately \$762,615; and

WHEREAS, on August 21, 2019, the Board adopted Resolution T11 2021-03-19-03R attached hereto as **Exhibit A**, approving a Development Agreement with Straight Line Management, LLC in an amount not to exceed \$160,000.00 to provide reimbursement and eligible expenses necessary to complete the 733 N New Braunfels Project to include security fencing, exterior lighting improvements, awning repair and upgrades, new storefront windows and doors, sidewalk and driveway repair, and a digital billboard; and

WHEREAS, it is now necessary for the City Council to approve a Development Agreement with Straight Line Management, LLC.; **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of a Development Agreement with Straight Line Management, LLC are hereby approved. A copy of the agreement, in substantially final form, is attached to this Ordinance as **Exhibit B**.

SECTION 2. The City Manager or his designee is hereby authorized to execute the Development Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Unit staff is authorized to amend the Inner City TIRZ Project and Finance Plan to include this Project.

SECTION 4. Funding for any projects through the Inner City TIRZ will be paid from Fund 29086007, Cost Center 0703290001 and General Ledger 5201040. Total funding should not exceed \$160,000.00 for the duration of this agreement.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance shall be effective upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 20th day of May, 2021.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT

EXHIBIT B

DRAFT