

**T31 2021-08-31-02R**

**RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, KNOWN AS THE MIDTOWN TAX INCREMENT REINVESTMENT ZONE (“TIRZ”), AUTHORIZING A GRANT OF \$1 MILLION TO THE CITY OF SAN ANTONIO FROM THE MIDTOWN TIRZ FUND TO SUPPORT AFFORDABLE HOUSING PROJECTS AND PROGRAMS IN OR OUT OF THE ZONE**

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**WHEREAS**, the City of San Antonio (“City”) and the Midtown TIRZ Board of Directors (“Board”) recognize the importance of their continued role in community development and support affordable housing investments and initiatives throughout the City of San Antonio; and

**WHEREAS**, staff recommends a grant of tax increment funding to the City in the amount of \$1,000,000.00 to be used in furtherance of programs or projects that encourage housing affordability throughout the City and/or assist in keeping vulnerable families in their homes; and

**WHEREAS**, in accordance with Section 311.010(b) of the Tax Increment Financing Act, the Board is authorized to dedicate revenue from the tax increment fund to pay the costs of providing affordable housing or areas of public assembly in or out of the zone; and

**WHEREAS**, it is the desire of the Board to participate in City’s affordable housing initiatives and contribute to such programs by granting \$1,000,000.00 from the TIRZ Fund. **NOW THEREFORE:**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, THE MIDTOWN TIRZ, CITY OF SAN ANTONIO, TEXAS:**

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

**SECTION 2.** The Midtown Tax Increment Reinvestment Zone Board of Directors hereby approves a grant to the City of San Antonio in the amount of \$1,000,000.00 from the Midtown TIRZ Fund to be utilized for affordable housing projects or programs in or out of the TIRZ boundaries.

PASSED AND APPROVED this 31<sup>st</sup> day of August, 2021.

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Louis J. Fox  
Board Chair

**APPROVED AS TO FORM:**

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Christina A. Ramirez  
Assistant City Attorney