



City of San Antonio

Legislation Details (With Text)

File #: 20-1085

Type: Miscellaneous Item

In control: City Council A Session

On agenda: 1/30/2020

Title: Ordinance approving a Funding Agreement with the Inner City TIRZ Board of Directors for eligible public improvements for up to \$800,000.00 for the construction of public restrooms and expenses related to archaeological work at Maverick Plaza in La Villita located at the corner of East Nueva Street. [Lori Houston, Assistant City Manager; Verónica Soto, Director, Neighborhood and Housing Services]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Draft Ordinance, 2. Presentation (Council) - Maverick Plaza Funding Agreement - Item #32, 3. Ordinance 2020-01-30-0068

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 1/30/2020 | 1 | City Council A Session | adopted | Pass |

DEPARTMENT: Neighborhood and Housing Services Department

DEPARTMENT HEAD: Verónica R. Soto, AICP

COUNCIL DISTRICTS IMPACTED: 1

SUBJECT:

An ordinance approving a Funding Agreement between the City of San Antonio and the Inner City TIRZ Board of Directors for eligible public improvements for the construction of public restrooms at Maverick Plaza in La Villita.

SUMMARY:

An ordinance approving a Funding Agreement for an additional amount not to exceed \$800,000 for public infrastructure, public improvements, and related archeological expense for the construction of public restrooms at Maverick Plaza in La Villita in Council District 1.

BACKGROUND INFORMATION:

In 2016, the City issued Request for Interest (RFI) to solicit a developer and operator(s) for culinary and

programming concepts in three buildings at Maverick Plaza. Chef Johnny Hernandez was selected, and then worked collaboratively with the City to develop design concepts for Maverick Plaza.

In December 2017, the Inner City TIRZ Board of Directors approved two resolutions to provide \$4,400,000 for the construction of public improvements in Maverick Plaza to facilitate development of three restaurants and \$600,000 to support enhanced programming in Maverick Plaza over a 7 year period. City Council authorized a lease agreement with Grupo La Gloria for the construction of three restaurant concepts on December 14, 2017.

Since that time, the City issued Certificates of Obligation for \$4.4 million to fund public improvements.

In October 2019, TCI applied for funding from the City's Tax Increment Financing Program ("TIF") in order to construct the requested public restrooms in Maverick Plaza and for expenses related to archaeology.

On November 13, 2019, the Inner City TIRZ Board approved a Funding Agreement between the Inner City TIRZ Board of Directors and the City of San Antonio for eligible public improvements in an amount not to exceed \$800,000.

ISSUE:

The Inner City TIRZ Board approved a Funding Agreement between the Inner City TIRZ Board of Directors and the City of San Antonio for eligible public improvements in an amount not to exceed \$800,000 on November 13, 2019. City Council consideration is requested for the approval of the Funding Agreement between the Inner City TIRZ Board of Directors and the City of San Antonio.

ALTERNATIVES:

City Council could choose not to approve the Funding Agreement between the Inner City TIRZ Board of Directors and the City of San Antonio for eligible public improvements at Maverick Plaza. If so, this action could negatively affect the Maverick Plaza redevelopment, by requiring them to seek an alternate funding source to make up the gap in funds needed for public improvements.

FISCAL IMPACT:

This ordinance approves a Funding Agreement for an additional amount not to exceed \$800,000 for public infrastructure, public improvements, and related archeological expense for the construction of public restrooms at Maverick Plaza in La Villita in Council District 1. There is no impact to the City's General Fund.

RECOMMENDATION:

Staff recommends approval of a Funding Agreement for an amount not to exceed \$800,000 between the Inner City TIRZ Board of Directors and the City of San Antonio for public improvements at Maverick Plaza in La Villita for construction of new public restroom facilities and archaeology expenses associated with the project.