



City of San Antonio

Agenda Memorandum

File Number:21-3500

Agenda Item Number: 23.

Agenda Date: 5/20/2021

In Control: City Council A Session

DEPARTMENT: Neighborhood and Housing Services Department

DEPARTMENT HEAD: Verónica R. Soto, FAICP, Director

COUNCIL DISTRICTS IMPACTED: 2

SUBJECT:

An Ordinance approving the execution of a Development Agreement between the Inner City TIRZ Board of Directors, Straight Line Management, LLC and the City of San Antonio for eligible public improvements for an amount not to exceed \$160,000 for the 733 N. New Braunfels Project in Council District 2.

SUMMARY:

Straight Line Management is an African American Woman Owned Business headquartered in the eastside of San Antonio since 2009. Straight Line Management has outgrown their current space at 734 N. New Braunfels, so they purchased the building across the street, 733 N. New Braunfels, to renovate for their new headquarters.

733 N. New Braunfels was previously a beauty supply and drug store that was a staple of the community for many years. The 7,500 square foot interior will be renovated to house Straight Line Management's 4,000 square foot headquarters. The remaining 3,500 square feet will be renovated for retail and office lease space. The renovation of the building will provide much needed retail and office space to small businesses in the eastside.

The project scope also consists of public improvement to the building and property. Public improvements eligible for reimbursement include façade improvements, awning improvements, exterior lighting, repaving of parking lot, security fence, roof repairs, driveway repairs, sidewalk repair, ADA requirements, storefront windows and door, and a digital sign.

The Project is anticipated to commence in May 2021 and shall be completed no later than May 31, 2022.

BACKGROUND INFORMATION:

In September 2020, Straight Line Management, LLC, applied for funding from the City's Tax Increment Finance Program for 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.

On March 19, 2021, the Inner City TIRZ Board of Directors approved a Development Agreement with Straight Line Management, LLC for eligible public improvements for an amount not to exceed \$160,000.

ISSUE:

City Council consideration is requested for the approval of a Development Agreement for the 733 N. New Braunfels Project for eligible public improvements for an amount not to exceed \$160,000.

ALTERNATIVES:

If City Council chooses not to approve the Development Agreement, Straight Line Management will need to seek an alternate funding source. This could potentially delay the renovation of the building.

FISCAL IMPACT:

Funding for this agreement is available through the tax increment produced by the Inner City TIRZ #11. There will be no impact to the General Fund.

RECOMMENDATION:

Staff recommends approval of a Development Agreement with the Inner City TIRZ Board of Directors, Straight Line Management, LLC, and the City of San Antonio for eligible public improvements for an amount not to exceed \$160,000 for the 733 N. New Braunfels Project.