



# City of San Antonio

## Agenda Memorandum

### File Number:

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**Agenda Item Number:** 36

**Agenda Date:** December 5, 2024

**In Control:** City Council A Session

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**DEPARTMENT:** Neighborhood and Housing Services

**DEPARTMENT HEAD:** Veronica Garcia, Director

**COUNCIL DISTRICTS IMPACTED:** District 1, District 2

**SUBJECT:**

Midtown TIRZ Agreement with Brackenridge Park Conservancy

**SUMMARY:**

This ordinance authorizes the negotiation and execution of a Funding Agreement between the Midtown Tax Increment Reinvestment Zone (TIRZ) #31 Board of Directors and the Brackenridge Park Conservancy for up to \$7,500,000.00 for various capital projects and operations in Brackenridge Park located in City Council Districts 1 and 2.

**BACKGROUND INFORMATION:**

The Brackenridge Park Conservancy (BPC) was established in 2009 to serve as a steward and an advocate for Brackenridge Park to preserve and enhance the park's historical and recreational resources for the enjoyment of current and future generations. The BPC's goals are to represent the interests of the park user, unify the park as one cohesive place, and augment resources dedicated to the park, including volunteers, expertise, funding, and advocacy.

In FY 2024, the BPC co-chaired an effort to develop the Brackenridge Park Reconciliation Plan that provides a framework under which future capital projects are evaluated. Any future capital projects managed by the Conservancy will follow the process laid out by the Reconciliation Plan

and be subject to evaluation and scoring by the Brackenridge Park Stakeholder Advisory Committee. This process includes robust public input for every project prior to implementation.

On November 7, 2024, City Council approved amendments and an extension to a Management Agreement with BPC for project development, fundraising, and programming within the park. The updated Management Agreement recognizes the Reconciliation Plan and extends the term to 2049. The expanded term demonstrates BPC's long-term commitment to the park and will assist with fundraising efforts by the Conservancy. It will also enable the Conservancy to issue debt if it chooses to do so.

Both the Brackenridge Park Stakeholder Advisory Committee and the Parks Board were briefed on October 21, 2024, on the updated Management Agreement and funding plan and support the proposal.

#### **ISSUE:**

On November 14, 2024 the Midtown TIRZ approved funding to support three major efforts:

<b>Project Name</b>	<b>TIRZ Request</b>	<b>BPC Contribution</b>
Nature Playscape	\$3,000,000 for construction	\$3,000,000 for design and construction
Vision and Action Plan for Brackenridge Park to include capital projects related to interpretive/wayfinding elements	\$2,000,000 for implementation of associated capital projects	\$2,000,000 for plan which includes Vision, Interpretive Plan, Wayfinding Plan, and Operations and Management Strategy
BPC Operations (10 years)	\$2,500,000 (\$250,000 annually for 2025-2034)	Approximately \$800,000 annually
<b>Total</b>	<b>\$7,500,000</b>	<b>\$5,800,000</b>

The Nature Playscape is currently in design development which, to date, has included four community workshops and an online survey. Final designs will be evaluated under the Reconciliation tool prior to regulatory review.

The Vision and Action Plan for Brackenridge Park will combine various efforts including development and implementation of park interpretations and way finding. BPC will also work with the City to develop and implement a park operations and maintenance strategy. Any projects that come out of the plan will be reviewed and evaluated by the Stakeholder Advisory Committee.

Funding for park operations will coincide with the recently extended Management Agreement with BPC and will support BPC operations for a 10 year period.

#### **ALTERNATIVES:**

If City Council chooses to not approve the Funding Agreement, the above mentioned projects would not proceed with funding support from the Midtown TIRZ and alternative funding sources would need to be identified. This may delay or lead to the cancellation of the projects described.

**FISCAL IMPACT:**

This ordinance authorizes the negotiation and execution of a Funding Agreement between the Midtown Tax Increment Reinvestment Zone (TIRZ) #31 Board of Directors and the Brackenridge Park Conservancy for up to \$7,500,000.00 for various capital projects and operations in Brackenridge Park located in City Council Districts 1 and 2.

A total of \$5 million in debt obligations will be issued by the City to fund the Nature Playscape and capital projects related to the Vision and Action Plan for Brackenridge Park. The debt service for these obligations will be paid from Midtown TIRZ funds. It is anticipated that \$250,000.00 will be available from Midtown TIRZ funds each year for 10 years for a total of \$2.5 million to fund BPC operations.

Funding for this agreement is available through the tax increment produced by the Midtown TIRZ. There is no fiscal impact to the City's General Fund.

**RECOMMENDATION:**

Staff recommends approval.