



# City of San Antonio

## Agenda Memorandum

**File Number:**  
**{{item.tracking\_number}}**

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**Agenda Item Number:** 6

**Agenda Date:** May 30, 2024

**In Control:** Tax Increment Reinvestment Zone No. 11 - Inner City Meeting

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**DEPARTMENT:** Neighborhood and Housing Services

**DEPARTMENT HEAD:** Veronica Garcia, Director

**COUNCIL DISTRICTS IMPACTED:** District 1|District 2|District 5

**SUBJECT:**

Gardopia Gardens Facilities Project

**SUMMARY:**

This item authorizes the negotiation and execution of a Chapter 380 Economic Development Loan Agreement in an amount up to \$300,000.00 with Gardopia Gardens for the Gardopia Gardens Facilities Project located at 615 and 619 North New Braunfels in Council District 2 and within the Inner City TIRZ.

**BACKGROUND INFORMATION:**

On August 4, 2023, Gardopia Gardens, a 501(c)3 non-profit, applied for funding from the City's Tax Increment Financing ("TIF") Division to undertake its Gardopia Gardens Facilities Project located at 615 and 619 N. New Braunfels in Council District 2 and within the Inner City TIRZ.

Gardopia Gardens plans to purchase the approximate 0.29 acres at 615 N. New Braunfels and 619 N. New Braunfels to serve as its headquarters and create improved facilities and infrastructures. Acquisition of the property will allow Gardopia Gardens to have a permanent, dedicated location for its garden-based learning programming that benefits the community. Gardopia Gardens has requested an economic development loan in the amount of \$300,000 for the purpose of purchasing the property.

The Chapter 380 Economic Development Loan Agreement will be structured as a forgivable loan with a right to reduce the repayment of the loan by \$60,000 annually provided Gardopia Gardens meets certain requirements such as:

- Proceeds from the Purchase Loan will be used to purchase the property
- Gardopia Gardens will operate a garden based learning for no less than five years after completion of the project
- Gardopia Gardens will work with local school districts to promote and create internship opportunities for students
- Gardopia Gardens will provide annual reports on number of visits and number of education programs held
- Gardopia Gardens will hold a minimum of six free events open to the public focused on garden based learning programs, garden building and optimization and other similar programs

Gardopia Gardens intends to use other funds from private sources for the full acquisition costs and improve infrastructure at the property.

#### **ISSUE:**

Board consideration is requested to authorize the negotiation and execution of a Chapter 380 Economic Development Loan Agreement in an amount up to \$300,000.00 with Gardopia Gardens for the Gardopia Gardens Facilities Project located at 615 and 619 North New Braunfels in Council District 2 and within the Inner City TIRZ.

#### **FISCAL IMPACT:**

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

#### **ALTERNATIVES:**

If the Board chooses to not authorize this Agreement, Gardopia Gardens will need to seek an alternate funding source for the acquisition of this property for its headquarters. This may delay or lead to the cancellation of the project.

**RECOMMENDATION:**

Staff recommends approval for authority to negotiate and execute a Chapter 380 Economic Development Loan Agreement in an amount up to \$300,000.00 with Gardopia Gardens for the Gardopia Gardens Facilities Project located at 615 and 619 North New Braunfels in Council District 2 and within the Inner City TIRZ.