



# City of San Antonio

## Agenda Memorandum

**File Number:**

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**Agenda Item Number:** 23

**Agenda Date:** October 17, 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 2

**SUBJECT:**

St. Paul Square Rehabilitation and Preservation Project Development Agreement

**SUMMARY:**

This ordinance authorizes the execution of a Development Agreement between the City of San Antonio, the Inner City TIRZ Board of Directors and All Aboard Holdings, LP for an amount not to exceed \$1,025,000.00 for the St. Paul Square Rehabilitation and Preservation Project, located at 1160 E. Commerce St., San Antonio, TX 78215, in City Council District 2.

**BACKGROUND INFORMATION:**

On February 19, 2024, All Aboard Holdings, LP submitted a proposal request to the City for Tax Increment Financing (TIF) funding for the St. Paul Square Rehabilitation and Preservation Project.

All Aboard Holdings, LP is an investor group that aims to collaborate with the City and surrounding community to revitalize the St. Paul Square District by transforming it into a modern hub for creative expression, small businesses, and community engagement while honoring the district's history.

The scope of the project consists of the design, construction, installation, and implementation of

public improvements located at the Project site, namely the construction of sidewalks, exterior façade repairs, accessibility, public area preservation, placemaking, and rehabilitation of spaces to create a vibrant and engaging space. The Project is expected to begin in November 2024, and be complete by December 31, 2025.

All Aboard Holdings, LP has partnered with several non-profit organizations, private developers, and the Dignowity Hills and Denver Heights neighborhood associations to ensure the project aligns with the needs and values of the community. Finally, the developer has created the St. Paul Square Cultural Arts Committee, which is composed of ten community stakeholders with deep roots in the community to lead the art and placemaking initiatives for the project.

On September 12, 2024, the Inner City TIRZ Board of Directors approved a Development Agreement through Resolution T11 2024-09-12-02R for an amount up to \$1,025,000.00 for the St. Paul Square Rehabilitation and Preservation Project, located at 1160 E. Commerce St., in City Council District 2.

#### **ISSUE:**

City Council consideration is requested for the approval of a Development Agreement between the City of San Antonio, the Inner City TIRZ Board of Directors and All Aboard Holdings, LP for an amount up to \$1,025,000.00 for the St. Paul Square Rehabilitation and Preservation Project.

#### **ALTERNATIVES:**

If City Council chooses not to approve the Development/Funding Agreement, All Aboard Holdings, LP will need to seek an alternate funding source for the St. Paul Square Rehabilitation and Preservation Project. This may delay or lead to the cancellation of the project.

#### **FISCAL IMPACT:**

This ordinance authorizes the execution of a Development Agreement between the City of San Antonio, the Inner City TIRZ Board of Directors and All Aboard Holdings, LP for an amount not to exceed \$1,025,000.00 for the St. Paul Square Rehabilitation and Preservation Project, located at 1160 E. Commerce St., San Antonio, TX 78215, in City Council District 2. Funding for this agreement is available through the tax increment produced by the Inner City TIRZ. There is no fiscal impact to the City's General Fund.

#### **RECOMMENDATION:**

Staff recommends approval.