

T30 2024-11-26-03R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE WESTSIDE TAX INCREMENT REINVESTMENT ZONE (“WESTSIDE TIRZ”), APPROVING THE NEGOTIATION AND EXECUTION OF AN AGREEMENT IN AN AMOUNT NOT TO EXCEED \$500,000.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND TO HOUSE OF NEIGHBORLY SERVICE FOR CAPITAL IMPROVEMENTS AT 407 N. CALAVERAS, SAN ANTONIO, TEXAS 78207 IN CITY COUNCIL DISTRICT 5.

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WHEREAS, the City of San Antonio (“City”) and the Westside TIRZ Board of Directors (“Board”) support all programs which allow for economic development within its boundaries; and

WHEREAS, in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311 (the “Act”), the City through Ordinance No. 2008-12-11-1173 established Tax Increment Reinvestment Zone Number Thirty, San Antonio, Texas, known as the Westside TIRZ, to promote development and redevelopment which would not otherwise occur solely through private investment in the reasonably foreseeable future and created the Board and authorized the Board to exercise all the rights, powers, and duties as provided to such boards under the Act; and

WHEREAS, in November 2024, House of Neighborly Service applied for funding from the City’s Tax Increment Financing Program (“TIF”) to undertake capital improvements at its location on 407 N. Calaveras, San Antonio, Texas 78207 (the “Property”) in Council District 5; and

WHEREAS, staff recommends funding to House of Neighborly Service in an amount not to exceed Five Hundred Thousand Dollars and No Cents (\$500,000.00) in TIF funds from the Westside TIRZ to undertake the capital improvements at the Property; and

WHEREAS, in accordance with Section 311.010(b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to projects that benefit the Westside TIRZ; and

WHEREAS, the City and the Board desire to provide financial incentives for development and revitalization projects that benefit the City and the Westside TIRZ;

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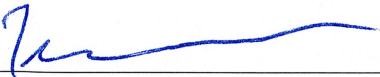
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY, THE WESTSIDE TIRZ, CITY OF SAN ANTONIO, TEXAS:

SECTION 1. The recitals set out above are adopted in their entirety.

SECTION 2. The Board hereby approves the negotiation and execution of an Agreement between House of Neighborly Service and the Board to provide available tax increment funding in an amount not to exceed FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$500,000.00) for the capital improvements on the Property located in City Council District 5.

SECTION 3. The Board hereby authorizes the City to make necessary amendments to the Project Plan and Finance Plan to add the Project.

PASSED AND APPROVED this 26th day of November, 2024.



Teri Castillo
Presiding Officer

APPROVED AS TO FORM:

Thomas Rice

Thomas Rice
Assistant City Attorney