

ORDINANCE

APPROVING THE EXECUTION OF THE DEVELOPMENT AGREEMENT, APPROVING THE FINAL FINANCE PLAN AND FINAL PROJECT PLAN FOR TAX INCREMENT REINVESTMENT ZONE #41 (TIRZ #41), ROSILLO CREEK, LOCATED SOUTHEAST OF LOOP 410 AND NEW SULPHUR SPRINGS ROAD AND IN COUNCIL DISTRICT 3.

* * * * *

WHEREAS, tax increment financing is an economic and community development tool authorized by the Tax Increment Financing Act, Texas Tax Code, Chapter 311 (“TIF Act”), used to promote development or redevelopment in areas where development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, through Ordinance 2025-02-20-0132, the City of San Antonio designated Tax Increment Reinvestment Zone #41 known as the Rosillo Creek TIRZ, approved a preliminary finance plan, created a TIRZ fund, and appointed a Board of Directors (“Board”); and

WHEREAS, the Rosillo Creek Project is a proposed mixed-use development anticipated to contain approximately five thousand two hundred thirty-nine (5,239) market-rate single-family homes with a mix of home offerings, sixty-seven (67) acres of market rate multi-family development, one hundred seventy (170) acres of commercial development, and four hundred twenty-five (425) acres of light industrial development; and

WHEREAS, on May 5, 2025, through Resolutions 2025-05-05-01R, 2025-05-05-02R, and 2025-05-05-03R, the Valley Sol TIRZ #41 Board of Director's approved the Development Agreement, Final Finance Plan, and Final Project Plan for TIRZ #41; 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 pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, it is now necessary for the City Council to approve the final Finance Plan, the final Project Plan and the Development Agreement with VT Rosillo TIRZ, LTD. **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The Final Finance Plan for the Rosillo Creek TIRZ is hereby approved. A copy of the finance plan is attached to this Ordinance as **Exhibit A**.

SECTION 2. The Final Project Plan for the Rosillo Creek TIRZ is hereby approved. A copy of the project plan is attached to this Ordinance as **Exhibit B**.

SECTION 3. The terms and conditions of the Development Agreement with VT Rosillo TIRZ, LTD. are hereby approved. A copy of the final Development Agreement is attached to this Ordinance as **Exhibit C**.

SECTION 4. The City Manager or his designee is hereby authorized to execute the Development Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 5. TIF Division staff are hereby authorized to amend the Rosillo Creek TIRZ Project and Finance Plans to include this Project.

SECTION 6. Funding for any projects through the Rosillo Creek TIRZ will be paid from Fund 29086041, Cost Center 5704100001 and General Ledger Account 5201040. Total funding should not exceed \$158,201,193.00 for the duration of this agreement.

SECTION 7. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 8. This Ordinance is effective immediately upon passage by eight affirmative votes; otherwise, it is effective on the tenth day after passage.

PASSED AND APPROVED this ____ day of May, 2025.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney

Exhibit A

Exhibit B

Exhibit C