

## **ORDINANCE**

### **APPROVING A FUNDING AGREEMENT BETWEEN THE CITY OF SAN ANTONIO, THE BOARD OF DIRECTORS FOR THE TAX INCREMENT REINVESTMENT ZONE NUMBER 31 – MIDTOWN AND BRACKENRIDGE PARK CONSERVANCY FOR AN AMOUNT NOT TO EXCEED \$7,500,000.00 FOR CAPITAL AND INFRASTRUCTURE IMPRVEMENTS WITHIN BRACKENRIDGE PARK, IN CITY COUNCIL DISTRICT 2.**

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**WHEREAS**, in accordance with the Tax Increment Financing Act (the “Act”), Chapter 311 of the Texas Tax Code, the City of San Antonio through Council Ordinance No. 2008-12-11-1134, established Tax Increment Reinvestment Zone Number Thirty-One, known as the Midtown TIRZ, and a Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within the TIRZ; and

**WHEREAS**, the focus of the Midtown TIRZ is on the four city owned cultural facilities along the Broadway Cultural Corridor: Brackenridge Park, San Antonio Botanical Garden, San Antonio Zoo, and The Witte Museum; and

**WHEREAS**, in November 2024, the City of San Antonio applied for funding from the City’s Tax Increment Financing Program to undertake necessary capital and infrastructure improvements at Brackenridge Park, 3700 N. Saint Marys St., San Antonio, Texas 78212, located within City Council District 2; and

**WHEREAS**, the proposed funding will also be utilized by the Brackenridge Park Conservancy for operations in connection with the Brackenridge Park Conservancy Management Agreement; and

**WHEREAS**, on November 14, 2024, through Resolution T31 2024-11-14-02R, the Board approved the execution of a Funding Agreement with the Brackenridge Park Conservancy in a cumulative amount not to exceed \$7,500,000.00; and

**WHEREAS**, it is now necessary for the City Council to approve the Funding Agreement between the City, the Board and the Brackenridge Park Conservancy for the improvements at Brackenridge Park.  
**NOW THEREFORE,**

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

**SECTION 1.** The terms and conditions of a Funding Agreement by and between the City of San Antonio, the Board of Directors of Tax Increment Reinvestment Zone #31 and Brackenridge Park Conservancy, are hereby approved. A copy of the agreement, in substantially final form, is attached to this Ordinance as **Exhibit A**.

**SECTION 2.** The City Manager or his designee is authorized to negotiate and execute this Agreement, which has been incorporated into this Ordinance for all purposes.

**SECTION 3.** TIF Division staff is hereby authorized to amend the Midtown TIRZ Project and Finance Plans to include this Project.

**SECTION 4.** Funding for various capital projects and operations in Brackenridge Park through the Midtown TIRZ #31 will be paid from Fund 29086024, Cost Center 8002900001 and General Ledger Account 5201040. Total funding should not exceed \$7,500,000.00 for the duration of this agreement. Initial funding for the Nature Playscape in the amount of \$5,000,000.00 will come from debt obligations and the debt service for these obligations will be paid from the Midtown TIRZ as part of the total \$7,500,000.00.

**SECTION 5.** 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 6.** 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 5th day of December, 2024.

**M     A     Y     O     R**  
Ron Nirenberg

**ATTEST:**

**APPROVED AS TO FORM:**

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**Debbie Racca-Sittre, City Clerk**

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**Andrew Segovia, City Attorney**

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Item No. 24-204051

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# Exhibit A