

ORDINANCE

APPROVING A FUNDING AGREEMENT BETWEEN THE CITY OF SAN ANTONIO AND THE MIDTOWN TAX INCREMENT REINVESTMENT ZONE (TIRZ) IN AN AMOUNT UP TO \$200,000.00 FOR A TRAFFIC AND PARKING STUDY FOR BRACKENRIDGE PARK WITHIN THE MIDTOWN TIRZ IN CITY COUNCIL DISTRICTS 1 AND 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 (City), through Ordinance 2008-12-11-1134, established Tax Increment Reinvestment Zone Thirty-one, known as the Midtown TIRZ, and a Board of Directors (Board) authorized with all rights, powers, and duties provided by the Act in furtherance of development and revitalization within the Midtown TIRZ; and

WHEREAS in December 2022, Board, through Resolution T31 2022-12-13-03R, approved funding up to \$100,000.00 to City for a Phase 1 traffic study of Brackenridge Park where the intent was to support the collection of data for a future comprehensive traffic and parking study of the park; and

WHEREAS in April 2024, City requested additional funding up to \$100,000.00 to undertake the comprehensive traffic and parking study of the park and the surrounding area; and

WHEREAS such comprehensive traffic and parking study will include the previously intended collection of data and provide a study both of traffic caused by vehicles, bicycles, and pedestrians and parking in and around the park and surrounding area; and

WHEREAS such comprehensive traffic and parking study is scheduled to start after the completion of work for the Brackenridge Park Reconciled Plan; and

WHEREAS on April 15, 2024, Board, through Resolution T 31 2024-04-15-04R, approved additional funding up to \$100,000.00 for the increased scope of the Phase 1 traffic study, i.e., the comprehensive traffic and parking study; **NOW THEREFORE:**

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

SECTION 1. The City Manager or his designee is authorized to approve a funding agreement between the City of San Antonio and the Midtown Tax Increment Reinvestment Zone (TIRZ) in an amount up to \$200,000.00 for a Traffic and Parking Study for Brackenridge Park within the Midtown TIRZ in City Council Districts 1 and 2.

SECTION 2. The Tax Increment Financing Unit is hereby authorized to amend the Midtown TIRZ's Project and Finance Plans to include the comprehensive Traffic and Parking Study for Brackenridge Park.

MR
May 9, 2024
Item No. 24-199679

SECTION 3. Funding for any projects through the Midtown Street TIRZ will be paid from Fund 29086024, Cost Center 8002900001 and General Ledger 5201040. Total funding should not exceed \$100,000.00 for the duration of this agreement.

SECTION 4. 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 5. 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 ___th day of May 2024.

MAYOR
Ron Nirenberg

ATTEST:

Debbie Racca-Sittre, City Clerk

APPROVED AS TO FORM:

Andrew Segovia, City Attorney