



# City of San Antonio

## Agenda Memorandum

**File Number:**  
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**Agenda Item Number:** 5

**Agenda Date:** September 12, 2024

**In Control:** Tax Increment Reinvestment Zone No. 11 - Inner City Meeting

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**DEPARTMENT:** Neighborhood and Housing Services

**DEPARTMENT HEAD:** Veronica Garcia, Director

**COUNCIL DISTRICTS IMPACTED:** District 1|District 2

**SUBJECT:**

Agreement with All Aboard Holdings, LP for an amount up to \$1,025,000 for the St. Paul Square Rehabilitation and Preservation Project located on East Commerce Street within the Inner City TIRZ boundaries

**SUMMARY:**

The item would authorize the negotiation and execution of an 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 for the St. Paul Square Rehabilitation and Preservation Project located on East Commerce Street within the Inner City TIRZ boundaries.

**BACKGROUND INFORMATION:**

On February 19, 2024, All Aboard Holdings, LP applied for funding from the City's Tax Increment Financing ("TIF") Division to rehabilitate and preserve the St. Paul Square Project

located on East Commerce Street within the Inner City TIRZ boundaries.

The St. Paul Square District is a historic area currently undergoing revitalization efforts to transform it into a modern hub for creative expression, small businesses, and community engagement. Improving the St. Paul Square District's strategy is at the forefront of the master plan's next phase, which aims to tackle challenges. The project's funding will open opportunities for access, prioritizing visitors' convenience and security. This includes improving wayfinding, connectivity, safety, and rehabilitation and preservation. With 70% of the district occupied by small to medium-sized businesses, infrastructure and connectivity are crucial. The project includes commercial, mixed-use, office, adaptive reuse and historic preservation aspects within its' approximate 4.2 acres. The total cost of the project is approximately \$6.5 million with \$4.5 million being used for public improvements and \$2.5 million being used for private improvements.

The funding requests aims to secure assistance for sidewalk repairs, accessibility, public area preservation, place-making, and rehabilitation of spaces to create a vibrant and engaging space that honors the district's history. The project also addresses general area needs and protects the building facade to enhance the overall appeal. The funding will be specifically used for infrastructure improvements such as roads, sidewalks, lighting, utilities, and public transportation, creating a more welcoming and accessible environment for residents, visitors, and businesses. The funding will also be utilized for property development and redevelopment, and it will promote economic growth within small to medium-sized companies, as well as contribute to the hospitality taxes. Funding can also be directed toward creating vibrant community spaces, parks, recreational areas, and cultural venues. Additionally, funding for historic structures can be used for their preservation and restoration, which can attract heritage tourism and cultural events. The funding will support projects, initiatives, and improvements that aim to enhance the overall economic, social, and infrastructural aspects at St. Paul Square.

St. Paul Square has been a crucial link between the urban core and the Eastside for a long time, by obtaining financing and concentrating on critical areas, the project can connect locals and visitors to the Eastside by growing the district with the expansion of multifamily housing. The St. Paul Square District wants to be part of the conversation on future municipal bonds and adjacent developments to address the need for connectivity and long-lasting success.

#### **ISSUE:**

Board consideration is being requested for the negotiation and execution of an 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 for the St. Paul Square Rehabilitation and Preservation Project located on East Commerce Street within the Inner City TIRZ boundaries.

#### **FISCAL IMPACT:**

Funding for this agreement would be available through increment generated by the Inner City TIRZ. There is no impact to the City's General Fund.

**ALTERNATIVES:**

If the Inner City TIRZ Board of Directors does not approve the negotiation and execution of the agreement, All Aboard Holdings, LP would have to find funding from other sources which may cause the rehabilitation and preservation project to be canceled or postponed, and lose the opportunity to rehabilitate the historic St. Paul Square located on East Commerce Street.

**RECOMMENDATION:**

Staff recommends the Inner City TIRZ Board authorize the negotiation and execution of an 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 for the St. Paul Square Rehabilitation and Preservation Project located on East Commerce Street within the Inner City TIRZ boundaries.