

**T31 2024-11-14-01R**

**RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE MIDTOWN TAX INCREMENT REINVESTMENT ZONE ("MIDTOWN TIRZ"), APPROVING THE TERMS AND CONDITIONS OF A 10 YEAR 40% TAX ABATEMENT AGREEMENT BY BEXAR COUNTY WITH OXBOW REAL ESTATE, LLC FOR THE COOPERS ROW NORTH PROJECT AND ISLETA PROJECT LOCATED IN COUNCIL DISTRICT 1 AND WITHIN THE MIDTOWN TIRZ.**

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**WHEREAS**, in accordance with the Tax Increment Financing Act, Chapter 311, Section 311.0125(b) of the Texas Tax Code (the "TIF Act"), the City of San Antonio and the Midtown Tax Increment Reinvestment Zone ("TIRZ") Board of Directors must approve any tax abatements within the TIRZ boundary; and

**WHEREAS**, Oxbow Real Estate, LLC is proposing to construct a 75-unit multifamily apartment complex (the "Coopers Row North Project") located at 1200 E. Elmira Street, San Antonio, Texas 78212, within the boundary of the Midtown TIRZ; and

**WHEREAS**, Oxbow Real Estate, LLC is proposing to construct a 200-unit multifamily apartment complex (the "Isleta Project") located at 102 E. Josephine Street, San Antonio, Texas 78212, within the boundary of the Midtown TIRZ; and

**WHEREAS**, the Midtown TIRZ is not participating as a funder for the Coopers Row North Project or the Isleta Project; and

**WHEREAS**, Bexar County is offering the developer, Oxbow Real Estate, LLC, a ten-year, 40% abatement of County taxes assessed on the Coopers Row North Project and the Isleta Project;

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


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

**SECTION 2.** This Resolution authorizes the negotiation and execution of an Agreement between Bexar County and Oxbow Real Estate, LLC for a 10-year, 40% abatement of County taxes, in connection with the following projects:

- (a) a 75-unit multifamily apartment complex, known as the Coopers Row North Project, located at 1200 E. Elmira Street, San Antonio, Texas 78212; and

(b) a 200-unit multifamily apartment complex, known as the Isleta Project, located at 102 E. Josephine Street, San Antonio, Texas 78212.

**PASSED AND APPROVED** this 14th day of November, 2024.

  
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Lori Houston  
Presiding Officer

**APPROVED AS TO FORM:**

*Thomas Rice*  
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Thomas Rice  
Assistant City Attorney