

T11 2024-09-12-05R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT ZONE (“INNER CITY TIRZ”), APPROVING THE NEGOTIATION AND EXECUTION OF AN AGREEMENT WITH THE ARTS DEPARTMENT TO PROVIDE FUNDING IN AN AMOUNT NOT TO EXCEED \$200,000.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND FOR THE NOLAN STREET UNDERPASS MURAL PROJECT IN SAN ANTONIO, TEXAS AND WITHIN THE INNER CITY TIRZ IN CITY COUNCIL DISTRICT 2.

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board of Directors (“Board”) support all programs which allow for economic development within its boundaries; and

WHEREAS, the City recognizes the importance of its continued role in economic development; community development and urban design and in accordance with Chapter 311 of the Texas Tax Code (the “Act”), the City through Ordinance No. 93101 established Tax Increment Reinvestment Zone Number Eleven, San Antonio, Texas, known as the Inner City TIRZ, to promote development and redevelopment which would not otherwise occur solely through private investment; and

WHEREAS, in August 2024, the City’s Arts Department submitted a proposal request for TIF funding for the installation of a mural at the underpass located on Nolan Street; and

WHEREAS, the proposed funding will be utilized for public infrastructure, public improvement costs, and other necessary costs to undertake the Nolan Street Underpass Mural Project; and

WHEREAS, staff recommends funding to the City’s Arts Department for up to Two Hundred Thousand Dollars and No Cents (\$200,000.00) in reimbursable TIF funds from the Inner City TIRZ to make the necessary public improvements and/or public infrastructure requirements related to the Nolan Street Underpass Mural Project; 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 reimburse for eligible project costs that benefit the Inner City TIRZ; and

WHEREAS, the City and the Board desire to provide financial incentives for development and revitalization projects that benefit the City and the Inner City TIRZ and must now authorize the negotiation and execution of a Project Development Agreement with City’s Arts Department for the Nolan Street Underpass Mural Project;

NOW THEREFORE: BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN ANTONIO, TEXAS:

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

SECTION 2. The Board hereby approves the negotiation and execution of an Agreement between the City and the Board to provide available tax increment funding in an amount not to exceed Two Hundred Thousand Dollars and No Cents (\$200,000.00) for eligible project costs for the Nolan Street Underpass Mural Project in San Antonio, Texas and within the Inner City TIRZ in City Council District 2.

SECTION 3. The Board hereby authorizes the City to make necessary amendments to the Project Plan and Finance Plan to add the Nolan Street Underpass Mural Project.

PASSED AND APPROVED this 12th day of September, 2024.

Councilman Jalen McKee-Rodriguez
Board Chair

APPROVED AS TO FORM:

Thomas Rice
Assistant City Attorney