

T25 2024-01-31-01R

**RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER TWENTY-FIVE, CITY OF SAN
ANTONIO, TEXAS, KNOWN AS THE HUNTERS POND TAX
INCREMENT REINVESTMENT ZONE (“HUNTERS POND TIRZ”),
AUTHORIZING THE EXECUTION OF AN ASSIGNMENT OF RIGHTS
FOR HUNTERS POND TIRZ OF THE DEVELOPMENT AGREEMENT
FROM HUNTERS POND, L.P. TO TIRZ/PID, LP.**

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WHEREAS, the City of San Antonio (“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. 2006-06-01-0633 established Tax Increment Reinvestment Zone Number Twenty-Five, San Antonio, Texas, known as the Hunters Pond TIRZ, to promote development and redevelopment which would not otherwise occur solely through private investment; and

WHEREAS, the Hunters Pond TIRZ encompasses approximately 88 acres and is located in the southern section of the City of San Antonio, outside SW Loop 410, west of Zarzamora Road; and

WHEREAS, the Hunters Pond TIRZ Development Agreement with Hunters Pond, L.P. was approved by City Council on January 15, 2009, through Ordinance 2009-01-15-0027; and

WHEREAS, in November 2023, Hunters Pond, L.P. intended to assign its rights in the Development Agreement to TIRZ/PID, LP and asked the City to approve the assignment; and

WHEREAS, in accordance with Section 311.010(b) of the Act, the Board is authorized to enter into agreements as the Board considers necessary or convenient to implement the Project Plan and reinvestment zone Finance Plan and achieve their purposes; and

WHEREAS, the Board desires to provide financial incentives for development and revitalization projects that benefit the City and the Hunters Pond TIRZ and now must authorize the execution of an Assignment of Rights Agreement assigning the rights and obligations of the Development Agreement from Hunters Pond, L.P. to TIRZ/PID, LP;

[Remainder Intentionally Blank]

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-FIVE, CITY OF SAN ANTONIO, TEXAS, THE HUNTERS POND TIRZ:

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

SECTION 2. The Board hereby authorizes the execution of the Assignment of Rights Agreement assigning the rights and obligations of the Hunters Pond TIRZ Development Agreement from Hunters Pond, L.P. to TIRZ/PID, LP to promote the development of the Hunters Pond TIRZ.

SECTION 3. Any future material amendments to the Development Agreement for the Hunters Pond TIRZ must be approved by the Board and City Council.

PASSED AND APPROVED this 31st day of January, 2024.

APPROVED AS TO FORM:



PRESIDING OFFICER



ASSISTANT CITY ATTORNEY