

ORDINANCE

APPROVING A FUNDING AGREEMENT BETWEEN CITY OF SAN ANTONIO, HOUSTON STREET TAX INCREMENT REINVESTMENT ZONE, AND CENTRO SAN ANTONIO FOR AN AMOUNT NOT TO EXCEED \$100,000 FOR ACTIVATION INITIATIVES IN DOWNTOWN SAN ANTONIO, TEXAS.

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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 through Council Ordinance No. 90969, established Tax Increment Reinvestment Zone Number Nine, known as the Houston Street TIRZ, and a Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within the TIRZ; and

WHEREAS, in October 2023, Centro San Antonio submitted a proposal request for \$100,000.00 in TIF funding for an increase in the activation efforts throughout the Houston Street TIRZ; and

WHEREAS, in accordance with Section 311.010(b) of the Act, the City is authorized to enter into agreements to dedicate revenue from the tax increment fund to reimburse for eligible project costs that benefit the Midtown TIRZ; and

WHEREAS, on October 30, 2023, the Houston Street TIRZ Board approved a Resolution authorizing the negotiation and execution of a Funding Agreement with Centro San Antonio for funding of activation efforts throughout Downtown San Antonio in an amount not to exceed \$100,000.00 from the City’s Houston Street TIRZ fund available tax increment; and

WHEREAS, the City desires to provide financial incentives for development and revitalization projects that benefit the City and the Houston Street TIRZ and must now authorize the negotiation and execution of the Funding Agreement with Centro San Antonio; **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 negotiate and execute a funding agreement between Centro San Antonio, the City of San Antonio and the Board in an amount not to exceed ONE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$100,000.00) in connection with the Houston Street Activation Project.

SECTION 2. TIF Department staff is hereby authorized to amend the Houston Street TIRZ Project and Finance Plans to include the Houston Street Activation Project.

SECTION 3. Funding for any projects through the Houston Street TIRZ will be paid from Fund 29086006, Cost Center 703280001 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

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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 Fund Numbers, Project Definitions, WBS Elements, Internal Orders, Fund Centers, Cost Centers, Functional Areas, Funds Reservation Document Numbers, and GL Accounts 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 9th day of November, 2023.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney