

ORDINANCE

AUTHORIZING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF SAN ANTONIO, THE INNER CITY TIRZ BOARD OF DIRECTORS AND ALL ABOARD HOLDINGS, LP FOR AN AMOUNT NOT TO EXCEED \$1,025,000.00 FOR THE ST. PAUL SQUARE REHABILITATION AND PRESERVATION PROJECT, LOCATED AT 1160 E. COMMERCE ST., SAN ANTONIO, TX 78215, IN CITY COUNCIL DISTRICT 2.

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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. 93101, established Tax Increment Reinvestment Zone Number Eleven, known as the Inner City 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, on February 19, 2024, All Aboard Holdings, LP submitted a proposal request for TIF funding in the amount of One Million Twenty-Five Thousand Dollars and No Cents (\$1,025,000.00) for the St. Paul Square Rehabilitation and Preservation Project at 1160 E. Commerce St., San Antonio, TX 78215; and

WHEREAS, the proposed funding will be utilized for public infrastructure and public improvement costs, including the design, construction, installation, and implementation of sidewalks, exterior façade repairs, accessibility, public area preservation, placemaking, and rehabilitation of spaces to create a vibrant and engaging space as part of the St. Paul Square Rehabilitation and Preservation Project; and

WHEREAS, on September 12, 2024, through Resolution T11 2024-09-12-02R, the Board approved the execution of a Development Agreement for the St. Paul Square Rehabilitation and Preservation Project in a cumulative amount not to exceed \$1,025,000.00; and

WHEREAS, it is now necessary for the City Council to approve the Development Agreement between the City, the Board and All Aboard Holdings, LP for the St. Paul Square Rehabilitation and Preservation Project. **NOW THEREFORE**,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The terms and conditions of a Development Agreement by and between the City of San Antonio, the Board of Directors of Tax Increment Reinvestment Zone #11 and All Aboard Holdings, LP, are hereby approved. A copy of the agreement, in substantially final form, is attached to this Ordinance as **Exhibit A**.

SECTION 2. The City Manager or his designee is authorized to execute this Development Agreement, which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Division staff is hereby authorized to amend the Inner City TIRZ Project and Finance Plans to include this Project.

SECTION 4. Funding for any projects through the Inner City TIRZ will be paid from Fund 29086006, Cost Center 703280001 and General Ledger 5201040. Total funding should not exceed \$1,025,000.00 for the duration of this agreement.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Deputy Chief 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 Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 6. 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 17th day of October, 2024.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney

Exhibit A