



**NEIGHBORHOOD &
HOUSING SERVICES**

Gardopia Gardens Facilities Project – Inner City TIRZ

City Council A-Session | Item #25

June 13, 2024

Veronica Garcia, Director

Summary



This ordinance authorizes a Chapter 380 Economic Development Loan Agreement in an amount up to \$300,000.00 between the City of San Antonio, the Inner City Tax Increment Reinvestment Zone #11 and Gardopia Gardens for the Gardopia Gardens Facilities Project located at 615 and 619 N. New Braunfels in City Council District 2 and within the Inner City TIRZ. This agreement will be funded out of the Inner City TIRZ.



Background



- Gardopia Gardens, a 501(c)3 non-profit, plans to purchase the approximate 0.29 acres at 615 N. New Braunfels and 619 N. New Braunfels to serve as its headquarters and create improved facilities and infrastructure.
- Acquisition of the property will allow Gardopia Gardens to have a permanent, dedicated location for its garden-based learning programming that benefits the community.
- Gardopia Gardens has requested an economic development loan in the amount of \$300,000.00 for the purpose of purchasing the property. The Chapter 380 Economic Development Loan Agreement will be structured as a forgivable loan with a right to reduce the repayment of the loan by \$60,000.00 annually provided Gardopia Gardens meets certain annual requirements.

Issue



- Gardopia Gardens intends to use funds from private sources to cover the balance of the \$450,000 acquisition cost and costs for improved infrastructure at the property.
- On May 30, 2024, the Inner City TIRZ Board approved funding in the amount of \$300,000.00 for the Chapter 380 Economic Development Loan Agreement with Gardopia Gardens for the Gardopia Gardens Facilities Project.
- Public improvements include installing raised beds, building greenhouses, and installing irrigation systems
- The Property is expected to be acquired in Fall 2024.

Fiscal Impact



Funding for this agreement is available through the tax increment produced by the Inner City Tax Increment Reinvestment Zone #11. There is no fiscal impact to the City's General Fund.



Recommendation

Staff recommends approval of a Chapter 380 Economic Development Loan Agreement in an amount up to \$300,000.00 between the City of San Antonio, the Inner City Tax Increment Reinvestment Zone #11 and Gardopia Gardens for the Gardopia Gardens Facilities Project located at 615 and 619 N. New Braunfels in City Council District 2 and within the Inner City TIRZ. This agreement will be funded out of the Inner City TIRZ.



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