



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 7

Agenda Date: September 12, 2024

In Control: Tax Increment Reinvestment Zone No. 11 - Inner City Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Director

COUNCIL DISTRICTS IMPACTED: District 1

SUBJECT:

Funding agreement between the City of San Antonio and the Inner City TIRZ Board of Directors for an amount up to \$1,800,000 for expenses related to design for a senior center and development of a concept master plan for the Lord Road property recently acquired by the City and adjacent Copernicus Park.

SUMMARY:

This item will approve a Funding Agreement between the City of San Antonio and the Inner City TIRZ Board of Directors for an amount up to \$1,800,000 for expenses related to design for a senior center and development of a concept master plan for the Lord Road property recently acquired by the City and adjacent Copernicus Park.

BACKGROUND INFORMATION:

On May 9, 2024, City Council, through Ordinance No. 2024-05-09-0334, authorized the purchase of a 12.21 acre tract of land located at 4911 Lord Road at the recommendation of Council member

Jalen McKee-Rodriguez. The property was identified as an ideal site for a District 2 facility due to the amount of acreage and its location next to Copernicus Community Center and Park.

The City is requesting funding from the Inner City TIRZ to design of a senior center and development of a concept master plan for the Lord Road property recently acquired by the City and adjacent Copernicus Park.

ISSUE:

TIRZ Board consideration is being requested to approve a funding agreement in the amount not to exceed \$1,800,000 for expenses related to design for a senior center and development of a concept master plan for the Lord Road property recently acquired by the City and adjacent Copernicus Park.

The Lord Road property is outside of the boundaries of the Inner City TIRZ. Section 311.010(b) of the Tax Increment Financing Act (Chapter 311 of the Texas Tax Code) authorizes the Board to enter into agreements to dedicate revenue from the tax increment fund to pay the costs of providing affordable housing or places of public assembly outside of the TIRZ boundaries.

FISCAL IMPACT:

Funding for this item is available in Inner City fund. There is no fiscal impact to the City's General Fund.

ALTERNATIVES:

If the Inner City TIRZ Board does not approve the funding agreement, the City will have to find the needed funding elsewhere which would delay the project.

RECOMMENDATION:

Staff recommends approval of a Funding Agreement between the City of San Antonio and the Inner City TIRZ Board of Directors for an amount up to \$1,800,000 for expenses related to design for a senior center and development of a concept master plan for the Lord Road property recently acquired by the City and adjacent Copernicus Park.