

T31 2024-04-15-03R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE MIDTOWN TAX INCREMENT ZONE (“MIDTOWN TIRZ”), APPROVING THE NEGOTIATION AND EXECUTION OF AN AMENDMENT TO THE AGREEMENT BY AND BETWEEN THE MIDTOWN TIRZ, THE CITY OF SAN ANTONIO AND THE SAN ANTONIO BOTANICAL GARDEN SOCIETY, INC. FOR AN ADDITIONAL AMOUNT NOT TO EXCEED \$1,354,983.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND FOR CAPITAL AND INFRASTRUCTURE IMPROVEMENTS AT THE SAN ANTONIO BOTANICAL GARDEN IN CITY COUNCIL DISTRICT 2.

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WHEREAS, the City of San Antonio (“City”) and the Midtown TIRZ Board of Directors (“Board”) support all programs which allow for economic development within its boundaries; and

WHEREAS, the 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. 2008-12-11-1134 established Tax Increment Reinvestment Zone Number Thirty-One, San Antonio, Texas, known as the Midtown TIRZ, to promote development and redevelopment which would not otherwise occur solely through private investment; and

WHEREAS, the focus of the TIRZ will be on the four city owned cultural facilities along the Broadway Cultural Corridor: Brackenridge Park, San Antonio Botanical Garden, San Antonio Zoo, and The Witte Museum; and

WHEREAS, on February 13, 2024, the San Antonio Botanical Garden Society, Inc. applied for additional funding from the City’s Tax Increment Financing Program (“TIF”) to undertake necessary capital and infrastructure improvements at the San Antonio Botanical Garden, 555 Funston Place, San Antonio, Texas 78209, located within City Council District 2; and

WHEREAS, the proposed funding of \$1,354,983.00 will be utilized for waterproofing to the Lucile Halsell Conservatory for the Desert Room and Fern Grotto, as well as providing for additional glass to ensure the integrity of the waterproofing seals to complete the San Antonio Botanical Garden Project; and

WHEREAS, staff recommends funding to the City of San Antonio and the San Antonio Botanical Garden for an additional One Million Three Hundred Fifty-Four Thousand Nine Hundred Eighty-Three Dollars and No Cents (\$1,354,983.00) in TIF funds from the Midtown TIRZ to make the necessary public improvements and/or public infrastructure requirements including the waterproofing to the Lucile Halsell Conservatory for the Desert Room and Fern Grotto, as well as providing for

additional glass to ensure the integrity of the waterproofing seals to complete the San Antonio Botanical Garden Project; and

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

WHEREAS, the City and the Board desire to provide financial incentives for development and revitalization projects that benefit the City and the Midtown TIRZ;

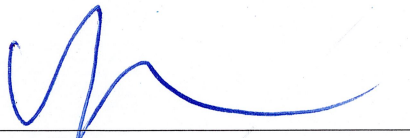
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-ONE, THE MIDTOWN TIRZ, CITY OF SAN ANTONIO, TEXAS:

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

SECTION 2. This Resolution authorizes the negotiation and execution of an Amendment to the Agreement between the San Antonio Botanical Garden Society, Inc., the City of San Antonio and the Board, as well as and any other ancillary actions necessary to effectuate the intent and purpose of this Resolution, to provide additional available tax increment funding in an amount not to exceed ONE MILLION THREE HUNDRED FIFTY-FOUR THOUSAND NINE HUNDRED EIGHTY-THREE DOLLARS AND NO CENTS (\$1,354,983.00) for eligible project costs for the San Antonio Botanical Garden, 555 Funston Place, San Antonio, Texas 78209, located within City Council District 2

SECTION 3. The Board hereby authorizes the City to make necessary amendments to the Project Plan and Finance Plan.

PASSED AND APPROVED this 15th day of April, 2024.



Lori Houston
Presiding Officer

APPROVED AS TO FORM:



Thomas Rice
Assistant City Attorney