

T30 2024-11-26-02R

RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY, CITY OF SAN ANTONIO, TEXAS, KNOWN AS THE WESTSIDE TAX INCREMENT REINVESTMENT ZONE (“WESTSIDE TIRZ”), APPROVING THE NEGOTIATION AND EXECUTION OF AN AGREEMENT IN AN AMOUNT NOT TO EXCEED \$125,000.00 IN AVAILABLE TAX INCREMENT FROM THE TIRZ FUND TO CORAZON MINISTRIES, INC. FOR A LOCATION WITHIN THE CATTLEMEN’S SQUARE AREA IN CITY COUNCIL DISTRICT 5.

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

WHEREAS, in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311 (the “Act”), the City through Ordinance No. 2008-12-11-1173 established Tax Increment Reinvestment Zone Number Thirty, San Antonio, Texas, known as the Westside TIRZ, to promote development and redevelopment which would not otherwise occur solely through private investment in the reasonably foreseeable future and created the Board and authorized the Board to exercise all the rights, powers, and duties as provided to such boards under the Act; and

WHEREAS, in October 2024, Corazon Ministries, Inc. applied for funding from the City’s Tax Increment Financing Program (“TIF”) to conduct all necessary activities including assessment, planning, feasibility, design and improvements for real property within or near the Cattlemen’s Square area located in Council District 5 (the “Project”); and

WHEREAS, staff recommends funding to Corazon Ministries, Inc. in an amount not to exceed One Hundred Twenty-Five Thousand Dollars and No Cents (\$125,000.00) in TIF funds from the Westside TIRZ to undertake the 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 projects that benefit the Westside TIRZ; and

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

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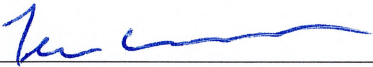
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY, THE WESTSIDE TIRZ, CITY OF SAN ANTONIO, TEXAS:

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

SECTION 2. The Board hereby approves the negotiation and execution of an Agreement between Corazon Ministries, Inc. and the Board to provide available tax increment funding in an amount not to exceed ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS AND NO CENTS (\$125,000.00) for the Project located in City Council District 5.

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

PASSED AND APPROVED this 26th day of November, 2024.



Teri Castillo
Presiding Officer

APPROVED AS TO FORM:



Thomas Rice
Assistant City Attorney