



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 10

Agenda Date: January 31, 2022

In Control: Tax Increment Reinvestment Zone No. 31 - Midtown Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Verónica R. Soto

COUNCIL DISTRICTS IMPACTED: District 1|District 2

SUBJECT:

Midtown TIRZ #31 Board Meeting

SUMMARY:

Discussion and possible action to approve the Funding Agreement between the Board of Directors of the Midtown TIRZ #31, the City of San Antonio, and the Brackenridge Park Conservancy for \$15 million for the renovation of the Sunken Gardens.

BACKGROUND INFORMATION:

Request for funding for facility improvements.

ISSUE:

Discussion and possible action to approve the Funding Agreement between the Board of Directors of the Midtown TIRZ #31, the City of San Antonio, and the Brackenridge Park Conservancy for \$15 million for the renovation of the Sunken Gardens.

FISCAL IMPACT:

Funding for this agreement is available through the Tax Increment produced by the Midtown TIRZ #31. There will be no impact to the General Fund.

ALTERNATIVES:

If Board of Directors chooses not to approve the funding for the facility improvements, an alternative funding source will need to be indentified.

RECOMMENDATION:

Outcome to be determined by the Midtown TIRZ #31 Board.