



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: {{item.number}}

Agenda Date: May 6, 2022

In Control: Tax Increment Reinvestment Zone No. 34 - Hemisfair Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Interim Director

COUNCIL DISTRICTS IMPACTED: District 1

SUBJECT:

Hemisfair TIRZ #34 Board Meeting

SUMMARY:

Discussion and action to approve the negotiation and execution of a Funding Agreement between the Board of Directors of the Hemisfair TIRZ #34, the City of San Antonio, and ZH Downtown Development Company, LLC for an amount not to exceed \$8,000,000 for the construction of utilities and potential environmental remediation associated with the Northwest Quadrant Development Public Private Partnership on the corner of South Alamo Street and Market Street in Hemisfair.

BACKGROUND INFORMATION:

Discussion and action to approve the negotiation and execution of a Funding Agreement between the Board of Directors of the Hemisfair TIRZ #34, the City of San Antonio, and ZH Downtown

Development Company, LLC for an amount not to exceed \$8,000,000 for the construction of utilities and potential environmental remediation associated with the Northwest Quadrant Development Public Private Partnership on the corner of South Alamo Street and Market Street in Hemisfair.

ISSUE:

Discussion and action to approve the negotiation and execution of a Funding Agreement between the Board of Directors of the Hemisfair TIRZ #34, the City of San Antonio, and ZH Downtown Development Company, LLC for an amount not to exceed \$8,000,000 for the construction of utilities and potential environmental remediation associated with the Northwest Quadrant Development Public Private Partnership on the corner of South Alamo Street and Market Street in Hemisfair.

FISCAL IMPACT:

Funding for this agreement is available through the Tax Increment produced by the Hemisfair TIRZ #34. There will be no impact to the General Fund.

ALTERNATIVES:

If the Board of Directors do not approve the Funding Agreement, an alternative funding source would need to be identified.

RECOMMENDATION:

Outcome to be determined by the Hemisfair TIRZ #34 Board.