



## **NEIGHBORHOOD & HOUSING SERVICES**

# **Amendments to Agreements Mission Del Lago TIRZ**

City Council A-Session | Item #30

March 21, 2024

Veronica Garcia, Director

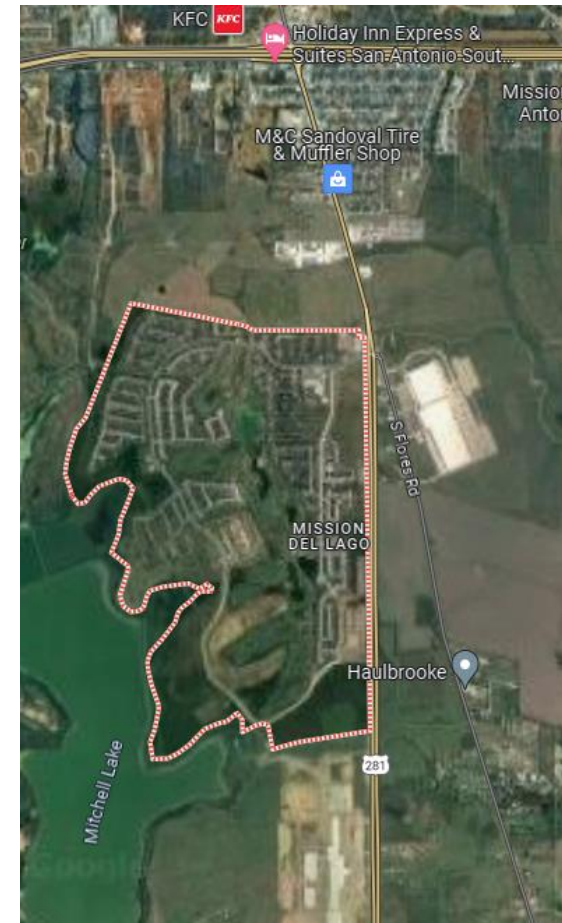
# Background Information

Designated in 2000

Terminates September 30, 2032

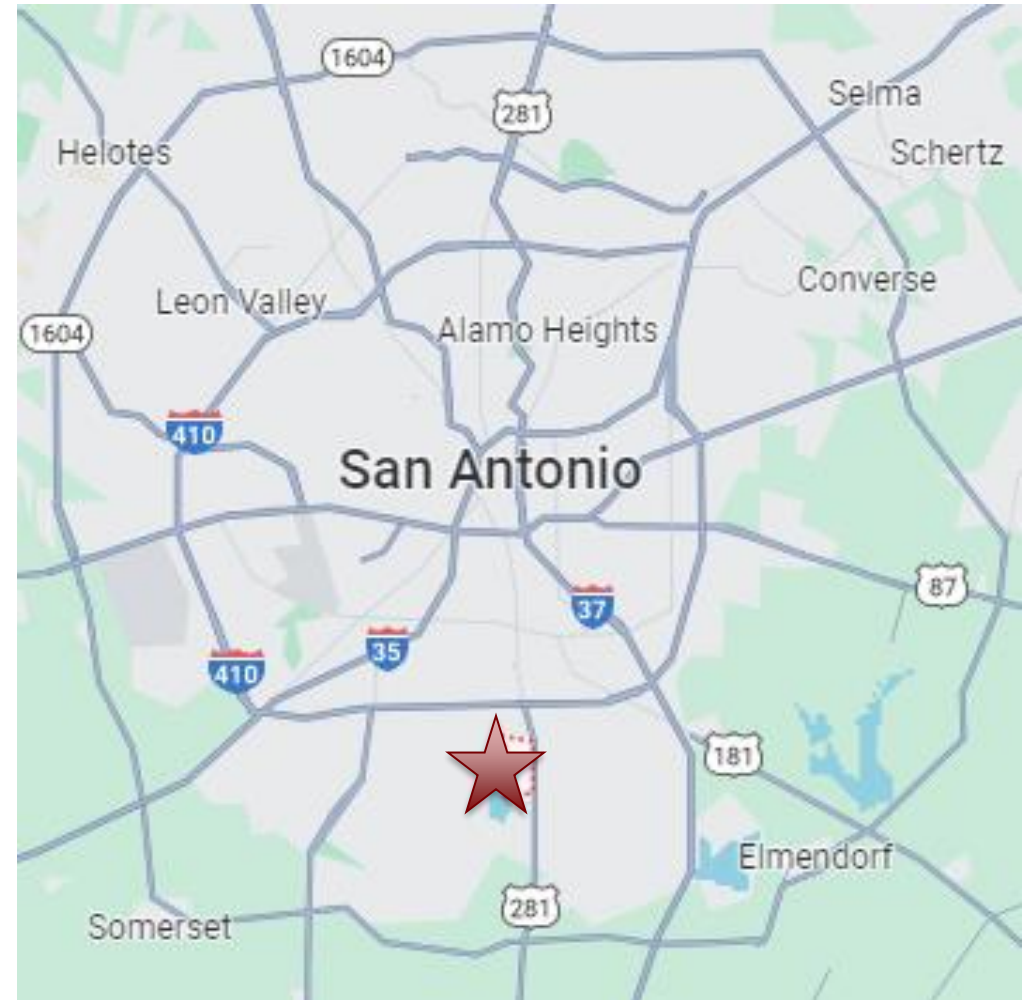
Participating Taxing Entities:

- City – 100% decreases to 75% in 2028
- County – 100% O&M decreases to 75% in 2026
- Southside ISD – 100%
- UHS – 75% (reaches cap in 2025)
- Alamo Colleges – 50% (expired September 2014)



# Background Information

- Located south of Loop 410 on Hwy 281
- Development nearly complete
- Housing mix that ranges from workforce and market-rate apartments to entry-level, move-up and custom single-family homes
- The development includes a total built out schedule of 812 acres, 2,241 single-family homes, 870 apartments, and 287,000 square feet of commercial space



# Background Information

Southside ISD requested to end participation in the TIRZ due to school funding deficits creating a shortfall of \$31M

Developer is requesting the Maximum Contribution to Developer be increased to reflect actual costs spent for completion of the Development Master Plan

City keeps participation rate at 100% and raises cap by \$18.7M to \$39.9M

County keeps participation rate at 100% and raises cap by \$6.3M to \$16.8M

- Approved by Commissioner's Court on February 20, 2024

Maximum Reimbursement to Developer increases by \$5.9M to \$65.3M

Southside ISD donates 25.40 acres of real property to the City and their participation in TIRZ terminates

# Issue

City Council consideration is requested for the approval of

- Amendment to the Development Agreement with Southstar Mission Del Lago Holdings, L.P. to increase Maximum Contribution to the Developer
- Amendment to the Interlocal Agreement with Bexar County and the Mission Del Lago TIRZ Number Six to modify the participation rates and maximum contribution amounts
- Amendments to the TIRZ Finance Plan and Project Plan
- An Agreement with Southside ISD to terminate its role as a participating taxing entity in the Mission Del Lago TIRZ, and accept the donation of 25.40 acres of real property located on US Hwy 281 South, San Antonio, Texas 78221 to the City

# Fiscal Impact

- Funding for the amendments to the Development Agreement and Interlocal Agreement is available through the tax increment produced by the Mission Del Lago TIRZ.
- As part of the termination agreement with Southside ISD, the City will receive by donation approximately 25.40 acres of real property located on US Hwy 281 south, San Antonio, Texas 78221 appraised at approximately \$922,000.

# Recommendation

Staff recommends approval of

- Amendments to the Development Agreement with Southstar Mission Del Lago Holdings, L.P.
- Amendments to the Interlocal Agreement with Bexar County and the Mission Del Lago TIRZ Number Six
- Amendments to the TIRZ Finance Plan and Project Plan
- An Agreement with Southside ISD to terminate its role as a participating taxing entity in the Mission Del Lago TIRZ, and accepting the donation of 25.40 acres of real property located on US Hwy 281 South, San Antonio, Texas 78221





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