

ORDINANCE

APPROVING A FUNDING AGREEMENT BETWEEN THE CITY OF SAN ANTONIO AND THE HOUSTON STREET TAX INCREMENT REINVESTMENT ZONE IN THE AMOUNT OF \$250,000.00 FOR LIGHTING AND DECOR ON HOUSTON STREET IN SUPPORT OF HOLIDAYS ON HOUSTON STREET AND OTHER EVENTS.

* * * * *

WHEREAS, in accordance with the Tax Increment Financing Act (the “Act”), Chapter 311 of the Texas Tax Code, the City of San Antonio through Council Ordinance No. 90969, established Tax Increment Reinvestment Zone Number Nine, known as the Houston Street TIRZ, and a Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within the TIRZ; and

WHEREAS, in March 2024, the Office of Historic Preservation (“OHP”) applied for funding of \$250,000.00 from the City’s Tax Increment Financing Program (“TIF”) to provide the City with installation and removal of LED lighting and décor along additional intersections on Houston Street, located within the boundaries of the Houston Street TIRZ and City Council District 1; and

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

WHEREAS, on March 27, 2024, the Houston Street TIRZ Board approved a Resolution authorizing the negotiation and execution of a Funding Agreement with the City of San Antonio for funding of installation and removal of LED lighting and décor along additional intersections on Houston Street in an amount not to exceed \$250,000.00 from the City’s Houston Street TIRZ fund available tax increment; and

WHEREAS, the City desires to provide financial incentives for development and revitalization projects that benefit the City and the Houston Street TIRZ and must now authorize the execution of a Funding Agreement, attached hereto in substantially final form as **Exhibit A. NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Manager or his designee is authorized to negotiate and execute a funding agreement between the City of San Antonio and the Board in an amount not to exceed TWO HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$250,000.00) in connection with the installation and removal of LED lighting and décor along additional intersections on Houston Street. The proposed contract, in substantially final form, is attached hereto and incorporated herein for all purposes as **Exhibit A.**

SECTION 2. TIF Division staff is hereby authorized to amend the Houston Street TIRZ Project and Finance Plans to include this Project.

SECTION 3. Funding for any projects through the Houston Street TIRZ will be paid from Fund 29086006, Cost Center 703280001 and General Ledger 5201040. Total funding should not exceed \$250,000.00 for the duration of this agreement.

SECTION 4. The financial allocations in this ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this ordinance.

SECTION 5. This ordinance is effective immediately upon passage by eight affirmative votes; otherwise it is effective on the tenth day after passage.

PASSED and APPROVED this ____ day of May, 2024.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT