



City of San Antonio

Agenda Memorandum

File Number:
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Agenda Item Number: 6

Agenda Date: April 15, 2024

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

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Director

COUNCIL DISTRICTS IMPACTED: District 2|District 4

SUBJECT:

Amendment to the Funding Agreement for the San Antonio Botanical Garden in an amount up to \$1,355,000.00 for the renovations to the Lucile Halsell Conservatory located in District 2.

SUMMARY:

This item will authorize the negotiation and execution of an amendment to the Funding Agreement for the San Antonio Botanical Garden in an amount up to \$1,355,000.00 for the renovations to the Lucile Halsell Conservatory located in District 2.

BACKGROUND INFORMATION:

On February 2, 2022, the Midtown TIRZ Board, through Resolution T31 2022-02-02-03R, approved funding in the amount of \$5,000,000 for the repair and replacement of glass panels on the conservatory structures, replacement of the green houses, lighting improvements and the development of a master plan for the Project. This funding agreement was subsequently approved by City Council.

Due to inflation and the need for additional waterproofing for the Conservatory's Desert Room and fern Grotto, the project's budget increased by \$1,354,983.

ISSUE:

The Midtown TIRZ Board is being asked to authorize the negotiation and execution of an amendment to the Funding Agreement for the San Antonio Botanical Garden in an amount up to \$1,355,000.00 for the Lucile Halsell Conservatory Project.

FISCAL IMPACT:

Funding for this agreement is available through the tax increment produced by the Midtown TIRZ. There is no fiscal impact to the City's General Fund.

ALTERNATIVES:

If the Midtown TIRZ Board chooses to not authorize the amendment, the City will need to seek an alternate funding source for the project. This may delay or lead to cancelation of the project.

RECOMMENDATION:

Staff recommends the Midtown TIRZ Board authorize the negotiation and execution of an amendment to the Funding Agreement for the San Antonio Botanical Garden in an amount up to \$1,355,000.00 for the Lucile Halsell Conservatory Project.