

ORDINANCE

APPROVING AN AMENDMENT TO THE CHAPTER 380 ECONOMIC DEVELOPMENT GRANT AGREEMENT BETWEEN THE MISSION DRIVE-IN TIRZ BOARD OF DIRECTORS, BITTERBLUE, INC., AND THE CITY OF SAN ANTONIO FOR THE ROOSEVELT HEIGHTS PROJECT LOCATED WEST OF ROOSEVELT AVE. ALONG THE FRONTAGE OF INTERSTATE HIGHWAY LOOP 410 WITHIN COUNCIL DISTRICT 3.

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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. 2008-12-11-1174, established Tax Increment Reinvestment Zone Number Thirty-Two, known as the Mission Drive-In 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 accordance with Chapter 380 of the Local Government Code, and Sections 311.010(b) and 311.010(h) of the Texas Tax Code, the City and Board are authorized to grant funds to promote state and local economic development and to stimulate business and commercial activity in the municipality and TIRZ; and

WHEREAS, Bitterblue, Inc. and the City entered into a Chapter 380 Economic Development Grant Agreement (the “Agreement”) authorized by City of San Antonio Ordinance No. 2021-05-06-0306, passed and approved on May 6, 2021; and

WHEREAS, in May 2022, Bitterblue, Inc. requested to amend the Roosevelt Heights Project to include commercial lots subject to the Agreement, change the parameters for the affordability provisions and extend the term of the Agreement to twenty (20) years for recovery of TIF funding; and

WHEREAS, there is no additional funding with this request for a First Amendment to the Agreement, and all other terms remain the same; 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 Mission Drive-In TIRZ; and

WHEREAS, the City desires to provide financial incentives for development and revitalization projects that benefit the City and the Mission Drive-In TIRZ and must now authorize the execution of the First Amendment to the 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 terms and conditions of the First Amendment to the Roosevelt Heights Development Chapter 380 Economic Development Grant Agreement by and between Bitterblue, Inc.

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and the Board of Directors of Tax Increment Reinvestment Zone #32, attached hereto as **Exhibit A**, are hereby approved.

SECTION 2. The City Manager or his designee is authorized to execute this Agreement, which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Department staff is hereby authorized to amend the Mission Drive-In TIRZ Project and Finance Plans to include this Project.

SECTION 4. 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 10th day of October, 2022.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney

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EXHIBIT A