



CITY OF SAN ANTONIO
**NEIGHBORHOOD & HOUSING
SERVICES DEPARTMENT**

City Council A Session Agenda Item #19 Amending the Chapter 380 Agreement for the Roosevelt Heights Project

November 10, 2022
Veronica Garcia, Interim Director, NHSD

Background – Roosevelt Heights Project

- Interstate Loop 410 and Roosevelt Avenue (District 3)
- Residential Development of 135 lots priced from the mid-\$200s; 54 units to be available at 120% AMI
- Project includes a park, recreation area and public improvement
- Originally approved by City Council May 6, 2021
- Tax Rebate reimbursed at 90% of TIRZ increment and final years at City's O&M rate

Issue

Developer, Bitterblue, Inc., has requested an amendment to the Agreement

1. Update the affordability component as it relates to home prices
2. Extend the term of the agreement from 15 years to 20 years
3. Add 26 acres of commercial land to the Agreement

Fiscal Impact

No fiscal impact as a result of this amendment

Recommendation

Staff recommends approval amending 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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