

ORDINANCE

APPROVING AN AMENDMENT TO THE PROJECT DEVELOPMENT AGREEMENT FOR THE TAMPICO APARTMENTS LOCATED AT 200 TAMPICO STREET AND WITHIN THE WESTSIDE TAX INCREMENT REINVESTMENT ZONE #30.

* * * * *

WHEREAS, in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311 (the “Act”), the City through Ordinance No. 2008-12-11-1173 established Tax Increment Reinvestment Zone Number Thirty, San Antonio, Texas, known as the Westside TIRZ (“TIRZ”), to promote development and redevelopment which would not otherwise occur solely through private investment in the reasonably foreseeable future and created the Board and authorized the Board to exercise all the rights, powers, and duties as provided to such boards under the Act; and

WHEREAS, in May of 2020, Tampico Apartments, LP applied for funding from the City's Tax Increment Financing (“TIF”) Program in order to undertake the oversight and delivery of the Tampico Apartments Project, located at 200 Tampico St. in San Antonio, Texas and within the Westside TIRZ; and

WHEREAS, on September 10, 2020, City Council authorized the execution of the Project Development Agreement; and

WHEREAS, Tampico Apartments, LP has requested that the Project Development Agreement be amended, such that the San Antonio Housing Facility Corp. be listed as Developer, which would match the Level III Center City Housing Incentive Policy Agreement that was also executed in connection with the Tampico Apartments Project; and

WHEREAS, there is no additional funding with this request for a First Amendment to the Project Development Agreement, and all other terms remain the same; and

WHEREAS, in accordance with Section 311.010(b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, on May 12, 2023, the Westside TIRZ board approved Resolution T30 2023-05-12-03R authorizing the First Amendment to the Project Development Agreement to amend the Tampico Apartments Project located at 200 Tampico St. in Council District 5; and

WHEREAS, it is now necessary for the City Council to approve the First Amendment to the Project Development Agreement. **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 Project Development Agreement, attached hereto as **Exhibit A**, to amend the term Developer for the Tampico Apartments Project in San Antonio, Texas, in City Council District 5, and within the boundary of the Westside TIRZ, 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 Westside TIRZ Project and Finance Plans to include this Project.

SECTION 4. This Ordinance shall be effective immediately upon passage by eight affirmative votes; otherwise, it shall be effective on the tenth day after passage.

PASSED AND APPROVED this ____ day of June, 2023.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, Acting City Clerk

Andrew Segovia, City Attorney

TR
6/1/23
Item No. 23-191986

Exhibit A