

ORDINANCE

AUTHORIZING A 10-YEAR TERM EXTENSION FOR THE MIDTOWN TAX INCREMENT REINVESTMENT ZONE; MODIFYING THE COMPOSITION OF THE TIRZ BOARD OF DIRECTORS; AND, AMENDING THE TIRZ PROJECT AND FINANCE PLANS.

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WHEREAS, in accordance with the Tax Increment Financing Act (the “Act”), Chapter 311 of the Texas Tax Code, the City through Council Ordinance No. 2008-12-11-1134, established Tax Increment Reinvestment Zone Number Thirty-One, known as the Midtown 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 TIRZ; and

WHEREAS, the City desires to also extend the term of the Midtown TIRZ from its termination date of September 30, 2031 to September 30, 2041; and

WHEREAS, the City desires to reduce the Midtown TIRZ Board from fifteen to five Board members; and

WHEREAS, the City desires to restructure the Midtown TIRZ Board to five Board members to include the following: City Manager or his designee, Director of Parks and Recreation, and the Director of Finance. Additionally, the Board will include two representatives from two of the following 4 organizations: Witte Museum, Brackenridge Park Conservancy, San Antonio Botanical Garden, and the San Antonio Zoo. The two representatives will rotate among the entities every four years; and

WHEREAS, the City of San Antonio approves the extension of the term, reduction of the Board and restructuring of the Board for the Midtown TIRZ to promote local economic development and to stimulate business and commercial activity, within the Midtown TIRZ; **NOW THEREFORE:**

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

SECTION 1. The City Council authorizes the extension of the Midtown TIRZ Termination Date to September 30, 2041, unless otherwise terminated earlier as a result of breach of agreements, payment in full of all project costs approved in the Project and Finance Plans, or as authorized or permitted by law.

SECTION 2. The City approves the reduction of the Midtown TIRZ Board to five Board members with all rights, powers and duties as provided by the Act to such board or by action of City Council.

SECTION 3. The City approves the restructuring of the Midtown TIRZ Board to five Board members to include the following: City Manager or his designee, Director of Parks and Recreation, and the Director of Finance. Additionally, the Board will include two representatives from two of the following 4 organizations: Witte Museum, Brackenridge Park Conservancy, San Antonio Botanical Garden, and the San Antonio Zoo. The two representatives will rotate among the entities every four years. TIF Division staff is hereby authorized to amend the Midtown TIRZ Project and Finance Plans to address the revisions made in this Ordinance.

SECTION 4. TIF Division staff is hereby authorized to amend the Midtown TIRZ Project and Finance Plans to address the revisions made in this Ordinance.

SECTION 5. 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 January, 2022.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, Acting City Clerk

Andrew Segovia, City Attorney