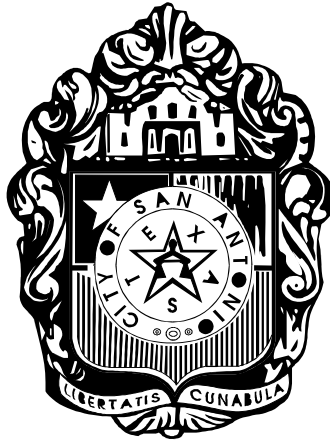


CITY OF SAN ANTONIO, TEXAS



Nabors Tract

Tax Increment Reinvestment Zone

Number Thirty-Seven

Final Project Plan

December 13, 2021

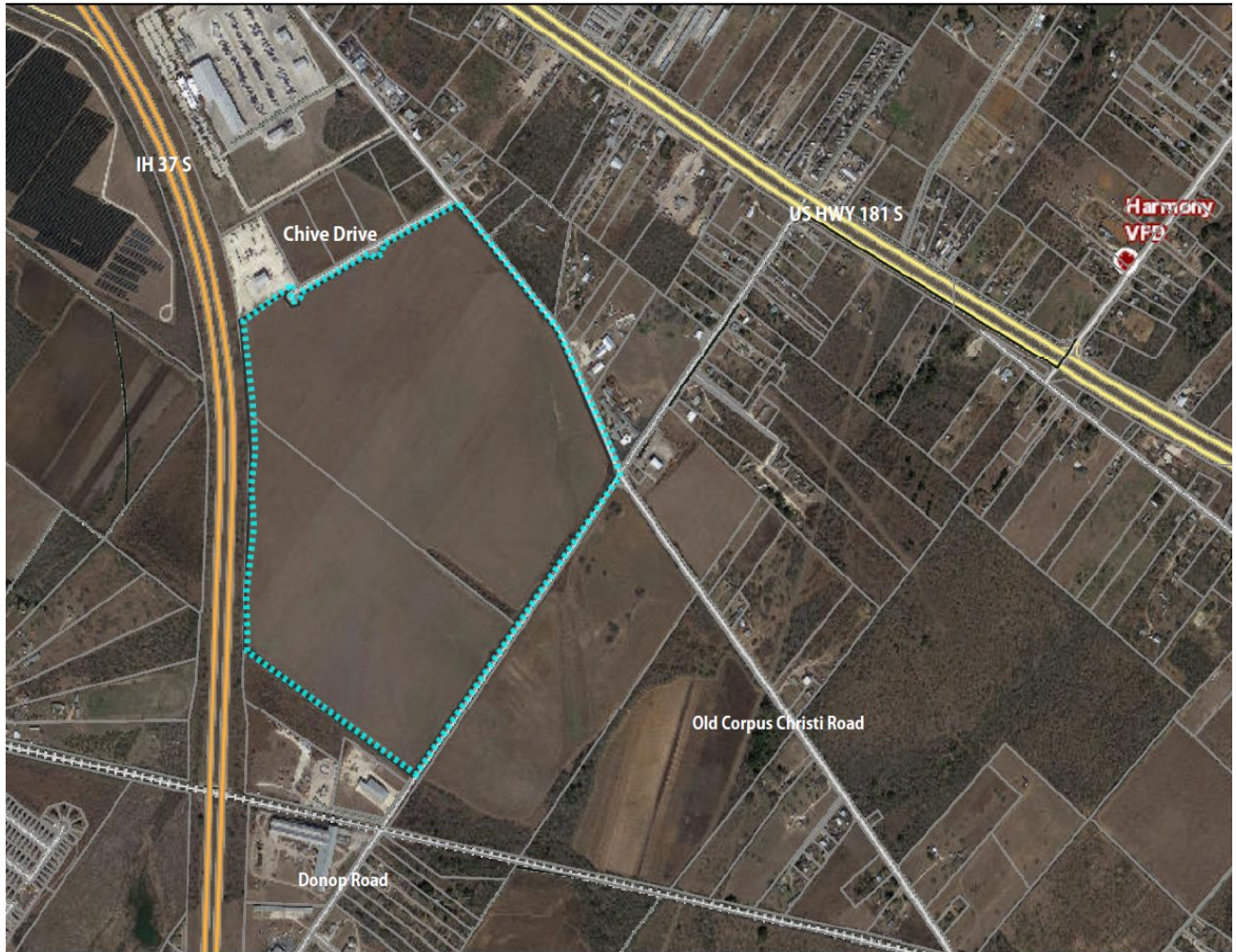
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TIRZ Location

The proposed TIRZ has a project site size of approximately 203 acres located at 11625 Old Corpus Christy HWY in Council District 3.

Boundary Map

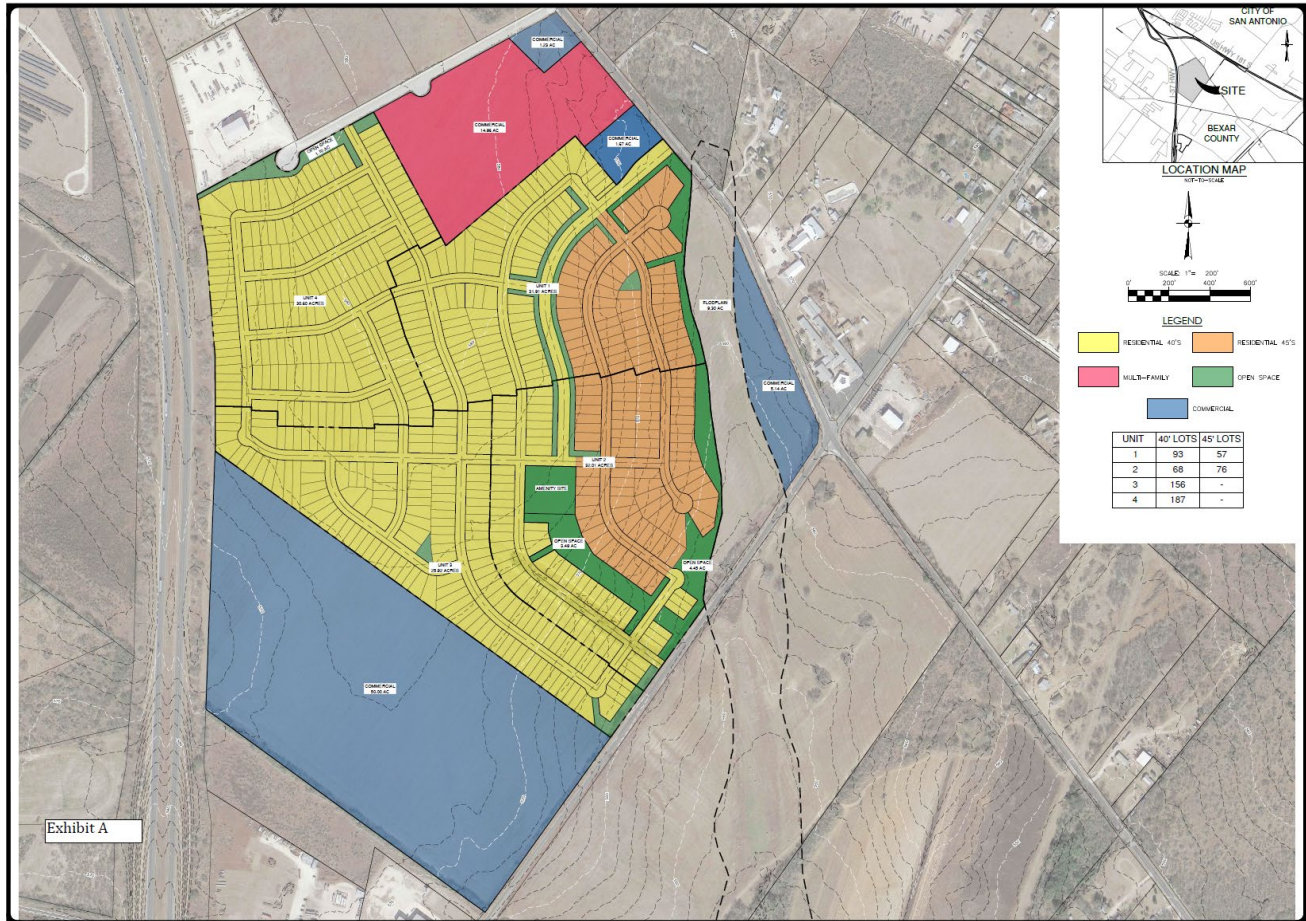


Existing uses and conditions

At this time, the 202.807 acres comprising Nabors Tract is classified as “MXD AHOD” Mixed Use Airport Hazard Overlay District. The property is currently undeveloped land.

Overlay and Special District Information: All surrounding properties carry the “AHOD” Airport Hazard Overlay District due to their proximity to an airport or approach path.

Site Plan



- 120 acres of single family residential that will include 637 lots.
- 15 acres of multi-family site that will include approximately 340 units.
- 8 acres of neighborhood retail
- 50 acres of industrial (data center)
- 18 acres of open space/drainage

The pricing of the homes will be as follows in the table below:

Number of Homes	Area Median Income (AMI)	Sales Price
75 (12%)	up to 100% AMI	\$177K - \$200K
319 (50%)	Up to 120% AMI	\$201K - \$240K
243 (38%)	may be above 120% AMI	may be priced above \$240K

The single-family housing units will include one (1) and two (2) story homes with two (2) car garages.

Project Narrative

The proposed mixed-used development will include 637 single-family homes, 340 multi-family housing units, retail and industrial. The development will also include a community park, trails, playground, and community pool. The project anticipates a significant investment in sewer, power, and telecommunication infrastructure which will ultimately benefit the proposed East Central Middle School and spur development in the area.

Proposed Public Improvements

The total development costs for Nabors Tract are estimated at \$26,000,000 with a maximum eligible reimbursement from the TIRZ of \$17,817,075 for public improvements.

Examples of proposed public improvements include street lighting, streets, sidewalks, engineering, platting fees, sewer off-site and on-site, and water off-site and on-site. For a more detailed Sources & Uses budget, please see **Exhibit A**.

School District Impacted

Nabors TIRZ is entirely contained within the East Central ISD. The school district is not required to pay into the tax increment fund any of its tax increment produced from property located in a reinvestment zone unless they enter into an agreement to do so. Nabors TIRZ will not have an agreement with the East Central ISD.

Zoning Ordinances

On August 6, 2020, City Council amended the zoning district boundary of “I-2 AHOD” Heavy Industrial Airport Hazard Overlay District to “MXD AHOD” Mixed Use Airport Hazard Overlay District through the passage of Ordinance 2020-08-06-0491. As reference, a copy of the Ordinance is included as **Exhibit B**.

Displaced Persons

At this time, it is not anticipated that any of the activities identified in this Project Plan will require the relocation or displacement of persons.

Project Budget

The use of public TIRZ funds to pursue policy priorities related to housing affordability and increasing the overall stock of housing in San Antonio are aligned with the requirements set forth by Chapter 311 of the Texas Tax Code. The following section will outline in detail the proposed use of those funds, including development costs and proposed public improvements.

Funding Amount

The total Development Costs for Nabors TIRZ are estimated at \$26,000,000. Public Infrastructure Improvement and related capital costs are estimated at \$17,817,075. All amounts for individual expense line items within the Public Improvements reimbursement amount of \$17,817,075 are estimates of anticipated expenditures and do not act as a limitation on the described items. The Developer will receive a maximum of \$17,817,075 from the TIRZ for Public Improvements.

Estimated Non-Project Costs

Estimated non-project costs will include a one-time designation fee of \$50,000 and an annual administrative fee for the City of San Antonio. The City's annual administrative expenses will be assessed as the lesser of 20% of the Fiscal Year Increment or \$45,000 for each year. The total administrative expenses are estimated at \$1,067,017.09. Administrative expenses are not to exceed \$1,080,000.

Administrative Expenses	
Designation Fee	\$50,000
Estimated Administrative Expenses	\$1,017,017.09
Total Administrative Expenses, not to exceed \$1,080,000.00	\$1, 067,017

TIRZ Term

The City of San Antonio's Tax Increment Reinvestment Zone #37 Nabors Tract was designated May 13, 2021, through Ordinance 2021-05-13-0341. The designation of Nabors will promote the development of mixed-income housing that would not occur solely through private investment in the reasonably foreseeable future.

The effective start date is May 13, 2021, with an approximately 25-year term and a termination date of September 30, 2046.

Other incentives/fee waivers

At this time, no additional incentives or fee waivers are being utilized alongside TIRZ funds for the development of Nabors Tract.

Developer Experience and Qualifications

Bitterblue, Inc. has more than 70 years of experience and specializes in mixed-use development. Bitterblue develops mixed-use real estate projects that incorporate residential, commercial, office, multi-family, and retail buildings.

Key Members

2020 FI Nabors, LLC

- Lloyd A Denton Jr. -Managing Director
- Scott Teeter – Managing Director
- Hunter Powell – Managing Director

Past Projects

- Alamo Cement Smokestacks, Clinker Shed (now the Quarry Cinema) and the Quarry Market
- Alamo Cement Rock Crusher Building, Alamo Cement Office, and Alamo Cement Laboratory (all of which are now restaurants)
- Alamo Cement Rock Quarry (now the Quarry Golf Course)
- Longhorn Quarry (now NEISD's Heroes Stadium, Morgan's Wonderland and South Texas Area Regional (STAR) soccer complex, and Toyota Field.

Partners

Bitterblue, Inc.

- Lloyd A Denton Jr. – CEO
- Scott Teeter – President
- Andrew Lewis - CFO

EXHIBIT A

- Streets/Sidewalks
- Drainage
- Water Off Site/On-Site
- Sewer Off Site/On-Site
- CPS Energy and Street Lights
- Entry/Landscape/Parkway
- Stormwater Pollution Prevention (SWPP)Engineering/Platting Fees
- Geotechnical/Environmental/Cultural

EXHIBIT B

SG/lj
08/06/2020
Z-11 Amended

CASE NO. Z-2020-10700036

ORDINANCE 2020-08-06-0491

**AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF SAN ANTONIO
BY AMENDING CHAPTER 35, UNIFIED DEVELOPMENT CODE, SECTION
35-304, OF THE CITY CODE OF SAN ANTONIO, TEXAS BY CHANGING THE
ZONING DISTRICT BOUNDARY OF CERTAIN PROPERTY.**

* * * * *

WHEREAS, a public hearing was held after notice and publication regarding this amendment to the Official Zoning Map at which time parties in interest and citizens were given an opportunity to be heard; and

WHEREAS, the Zoning Commission has submitted a final report to the City Council regarding this amendment to the Official Zoning Map of the City of San Antonio; **NOW THEREFORE**,

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

SECTION 1. Chapter 35, Unified Development Code, Section 35-304, Official Zoning Map, of the City Code of San Antonio, Texas is amended by changing the zoning district boundary of 202.807 acres out of CB 4007, from "I-2 AHOD" Heavy Industrial Airport Hazard Overlay District to "MXD AHOD" Mixed Use Airport Hazard Overlay District.

SECTION 2. A description of the property is attached as **Exhibit "A"** and made a part hereof and incorporated herein for all purposes.


SECTION 3. The City council approves the Mixed Use so long as the attached site plan is adhered to. A site plan is attached as **Exhibit "B"** and made a part hereof and incorporated herein for all purposes.

SECTION 4. All other provisions of Chapter 35 except those expressly amended by this ordinance shall remain in full force and effect including the penalties for violations as made and provided for in Section 35-491.

SECTION 5. The Director of Development Services shall change the zoning records and maps in accordance with this ordinance and the same shall be available and open to the public for inspection.

SECTION 6. This ordinance shall become effective August 16, 2020.

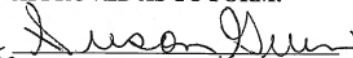
PASSED AND APPROVED this 6th day of August, 2020.


MAYOR
Ron Nirenberg

ATTEST:


Tina Flores, Acting City Clerk

APPROVED AS TO FORM:


Andrew Segovia, City Attorney