



City of San Antonio

Agenda Memorandum

File Number:
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Agenda Item Number: 4

Agenda Date: October 15, 2021

In Control: Tax Increment Reinvestment Zone No. 30 - Westside Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Verónica R. Soto

COUNCIL DISTRICTS IMPACTED: District 1|District 5

SUBJECT:

Westside TIRZ Board Meeting

SUMMARY:

Discussion and possible action to approve a Funding Agreement with the City of San Antonio to support the capital improvement projects at Historic Market Square for an amount up to \$435,000.

BACKGROUND INFORMATION:

Located in Zona Cultural District and within the boundaries of the Westside TIRZ, Historic Market Square is a culturally vibrant destination in downtown San Antonio. Traditionally a produce market, Historic Market Square has progressed over history to become a Southwestern, Native American, San Antonian, Mexican and Latin American themed marketplace full of art, food, entertainment, events, and unique retail offerings.

Historic Market Square is comprised of various city-owned buildings and assets including Farmers Market and El Mercado, which house over 90 locally owned businesses and attract thousands of visitors throughout the year. Many opportunities exist to support this cultural venue:

- Farmers Market's drain improvement project includes repairing approximately six floor drains at the back of house area into a sanitary sewer main. During major rain events, building floor drains are overburdened by storm water infiltration causing interior flooding, property damage, and safety concerns. The expected budget is approximately \$250,000 to complete drainage system repairs.
- El Mercado is completing a building renovation project this fall, which mitigates the intrusion of rainwater identified at specific areas of the building. Because of reoccurring water intrusions through the El Mercado building's façade and roof, mold growth material has been identified in a quantity requiring licensed contractors to abate. The expected budget is approximately \$185,000 to complete the mold remediation project.

ISSUE:

Request for funding for capital improvements.

FISCAL IMPACT:

Funding for this agreement is available through the tax increment produced by the Westside TIRZ. There will be no impact to the General Fund.

ALTERNATIVES:

If Board of Directors chooses not to approve funding for capital improvements an alternate funding source will need to be identified.

RECOMMENDATION:

Reimbursement to support the capital improvement projects at Historic Market Square for an amount up to \$435,000.