



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 11

Agenda Date: February 2, 2022

In Control: Tax Increment Reinvestment Zone No. 31 - Midtown Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Verónica R. Soto

COUNCIL DISTRICTS IMPACTED: District 1|District 2

SUBJECT:

Midtown TIRZ #31 Board Meeting

SUMMARY:

Discussion and action to approve the negotiation and execution of a Funding Agreement between the Board of Directors of the Midtown TIRZ #31 and the City of San Antonio's Parks and Recreation Department for an amount not to exceed \$5,047,500 for improvements to Brackenridge Park (\$4,500,000) and public art along Broadway (\$547,500). Specifically, this item will facilitate the continuation of the 2017 Bond Program Park Improvements to include the reconstruction of the historic masonry walls and the restoration of the pump house, reconstruction of the acequia, lilly pond improvements, and the interpretation of the 1776 Upper Labor Dam.

BACKGROUND INFORMATION:

Request for funding for improvements to Brackenridge Park and to fund public art along Broadway.

ISSUE:

Discussion and action to approve the negotiation and execution of a Funding Agreement between the Board of Directors of the Midtown TIRZ #31 and the City of San Antonio's Parks and Recreation Department for an amount not to exceed \$5,047,500 for improvements to Brackenridge Park (\$4,500,000) and public art along Broadway (\$547,500). Specifically, this item will facilitate the continuation of the 2017 Bond Program Park Improvements to include the reconstruction of the historic masonry walls and the restoration of the pump house, reconstruction of the acequia, lilly pond improvements, and the interpretation of the 1776 Upper Labor Dam.

FISCAL IMPACT:

Funding for this agreement is available through the Tax Increment produced by the Midtown TIRZ #31. There will be no impact to the General Fund.

ALTERNATIVES:

If Board of Directors chooses not to approve the funding for the facility improvements, an alternative funding source will need to be identified.

RECOMMENDATION:

Outcome to be determined by the Midtown TIRZ #31 Board.