



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 6

Agenda Date: September 16, 2022

In Control: Tax Increment Reinvestment Zone No. 33 - Northeast Corridor Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Interim Director

COUNCIL DISTRICTS IMPACTED: District 2|District 10

SUBJECT:

Developer Update on the David Edwards Drive Project

SUMMARY:

Developer Update on the David Edwards Drive Project

BACKGROUND INFORMATION:

In January 2021, Bitterblue, Inc applied to undertake the oversight and construction of public infrastructure known as the Bitterblue Redevelopment of Longhorn Quarry Phase 1-David Edwards Drive Extension Project, located within Northeast Corridor TIRZ #33 in Council District 10

On February 2021, the Northeast Corridor Tax Increment Reinvestment Zone Board of Directors approved a maximum reimbursement of \$1,650,000 in reimbursable TIF Funds to Bitterblue, Inc.

The proposed master-planned redevelopment includes commercial space, a Charter School (School of Science and Technology), an amphitheater, and 300-unit multifamily project.

The Project consists of constructing and delivering new public infrastructure, including street design and construction of an extension of David Edwards Drive. The public improvement associated with extending the roadway includes sidewalks, streets, streetlights, monument sign, street signs, drainage, curb cuts, utilities, and site work.

ISSUE:

N/A

FISCAL IMPACT:

There is no immediate fiscal impact to the City's General Fund. Funding for reimbursement of eligible expenses comes from the increment generated within the TIRZ

ALTERNATIVES:

N/A

RECOMMENDATION:

N/A