



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 4

Agenda Date: September 19, 2022

In Control: Tax Increment Reinvestment Zone No. 11 - Inner City Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Interim Director

COUNCIL DISTRICTS IMPACTED: District 1|District 2

SUBJECT:

Significant Marker Project (SAGE)

SUMMARY:

This item will amend the funding agreement with San Antonio for Growth on the Eastside (SAGE) for the Significant Marker Project to extend the project completion date to June 30, 2023.

BACKGROUND INFORMATION:

On May 8, 2018, the Inner City TIRZ Board approved a resolution authorizing the negotiation of an agreement to provide \$110,000.00 in reimbursable funding from the City's Tax Increment Financing ("TIF") Program for the Historic Marker Project, located at various locations in San Antonio, Texas, in City Council Districts 1 and 2, and within the boundary of the Inner City TIRZ. A Funding Agreement was subsequently negotiated with SAGE for the Project, now named the "Significant Marker Project," allowing for several plaques to be placed in significant locations on the east side of San Antonio contingent on approval of necessary permits, including right-of-

way permits, and approval of each plaque from the Office of Historic Preservation.

At the time the Funding Agreement was negotiated, the parties agreed on a project completion date of December 31, 2021. SAGE has requested additional time to complete the Project due to delays caused by the COVID-19 pandemic. The new proposed project completion date would be June 30, 2023.

ISSUE:

Amending the funding agreement to update the project completion date requires Board and City Council approval.

FISCAL IMPACT:

There is no fiscal impact as a result of this action.

ALTERNATIVES:

The Board could chose to not extend the deadline for the Project which would effectively end the Project.

RECOMMENDATION:

Staff recommends amending the funding agreement with SAGE to provide an extension of the deadline to June 30, 2023 to complete the Significant Marker Project