



City of San Antonio

Agenda Memorandum

File Number:
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Agenda Item Number: 4

Agenda Date: December 8, 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: Citywide

SUBJECT:

Extension of the Inner City Tax Increment Reinvestment Zone termination date.

SUMMARY:

Staff will provide a briefing regarding a possible ten-year extension of the Inner City Tax Increment Reinvestment Zone termination date. Board action is not required.

BACKGROUND INFORMATION:

On December 14, 2000, and in accordance with Chapter 311 of the Texas Tax Code, the Tax Increment Reinvestment Zone #11 – Inner City was designated by the San Antonio City Council to support redevelopment and public infrastructure improvements within the boundaries of the following three enterprise zones: 1) Enterprise Community Enterprise Zone 2) Eastside Enterprise Zone 3) Southside Enterprise Zone. These areas encompass portions of the City's downtown, east and south sides. From Fiscal Year 2001 to Fiscal Year 2022, the Inner City TIRZ captured approximately \$59,000,000 in tax increment and is projected to capture approximately

\$28,000,000 in increment before its current termination date of September 30, 2025.

With the approaching termination date and in consideration of possible future projects, such as the TRTF Velocity Texas project, City Staff conducted a financial analysis for a ten-year extension of the TIRZ. If approved by City Council, the updated termination date would be September 30, 2035.

ISSUE:

This item is for briefing purposes only. No action by the Board is required.

FISCAL IMPACT:

This item is for briefing purposes only. There is no impact to the City's General Fund.

ALTERNATIVES:

This item is for briefing purposes only.

RECOMMENDATION:

This item is for briefing purposes only. No Board action is required.