



# City of San Antonio

## Agenda Memorandum

**File Number:**  
**{{item.tracking\_number}}**

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**Agenda Item Number:** 4

**Agenda Date:** April 26, 2023

**In Control:** Tax Increment Reinvestment Zone No. 40 - Lone Oak

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**DEPARTMENT:** Neighborhood and Housing Services

**DEPARTMENT HEAD:** Veronica Garcia, Director

**COUNCIL DISTRICTS IMPACTED:** District 3

**SUBJECT:**

Adopting a Project Plan for the Tax Increment Reinvestment Zone No. 40 – Lone Oak

**SUMMARY:**

This item requests the Board adopt a Project Plan for the Tax Increment Reinvestment Zone No. 40 – Lone Oak,

**BACKGROUND INFORMATION:**

The Lone Oak TIRZ is a newly created Petition-Initiated TIRZ, designated by City Council on January 12, 2023. Chapter 311 of the Texas Tax Code requires the Board of Directors of a Reinvestment Zone adopt a project plan for the zone with the elements listed in Section 311.011. This action item requests the Board adopt a Project Plan for the Tax Increment Reinvestment Zone No. 40 – Lone Oak.

**ISSUE:**

Chapter 311 of the Texas Tax Code requires the Board of Directors of a Reinvestment Zone adopt a project plan for the zone with the elements listed in Section 311.011.

**FISCAL IMPACT:**

There is no fiscal impact to the General Fund.

**ALTERNATIVES:**

The Board of Directors could decide to not adopt this Project Plan; however, a TIRZ must have an adopted Project Plan. Failure to adopt a Project Plan may delay or jeopardize the project.

**RECOMMENDATION:**

Staff recommends the Board adopt a Project Plan for the Tax Increment Reinvestment Zone No. 40 – Lone Oak.