

AN ORDINANCE 2009-12-10-0999

**AMENDING THE BOUNDARIES OF TAX INCREMENT
REINVESTMENT ZONE NUMBER THIRTY-ONE, CITY OF SAN
ANTONIO, TEXAS, KNOWN AS THE MIDTOWN TIRZ.**

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WHEREAS, tax increment financing is an economic development tool authorized by the Tax Increment Financing Act, Texas Tax Code, Chapter 311; and

WHEREAS, on October 16, 2008, the City Council adopted Resolution No. 2008-10-16-0053R, expressing its intent to consider the creation of the proposed Midtown TIRZ; and

WHEREAS, pursuant to the TIF Act, the City may designate a contiguous geographical area within the City as a TIRZ if the City Council finds that the area satisfies the requirements of the TIF Act; and

WHEREAS, on December 11, 2008, the City Council through Ordinance No. 2008-12-11-1134 designated the Midtown TIRZ, including 458 acres bounded generally by Hildebrand to the north, IH-35 to south, N. St. Mary's to the west, and several blocks east of Broadway to the east; and

WHEREAS, the TIRZ Board has since had a chance to examine the conditions within the Midtown TIRZ and those areas adjacent to it, to consider what areas would actually contribute to the redevelopment of the TIRZ, and to verify that all statutory requirements are met; and

WHEREAS, the TIRZ Board at its meeting on October 12, 2009 amended the boundaries of the Midtown TIRZ; and

WHEREAS, the boundary change removes 26.23 residential acres east of St. Mary's along Ashby with a 2008 certified value of \$10,236,842 and also adds 27.62 acres with a 2009 certified value of \$52,505,177 in two generally commercial areas: north of Hildebrand at the northeast corner of the TIRZ and an area east of Highway 281 at St. Mary's, which will change the future tax increment generated within the Zone; and

WHEREAS, notice of the public hearing to consider these boundary amendments was posted in the Daily Commercial Recorder on December 3, 2009 in accordance with the requirements of Section 311.011(e) of the TIF Act; and

WHEREAS, the meeting at which this Ordinance was passed was open to the public and public notice of the time, place and purpose of said meeting was given all as required by Chapter 551, Texas Government Code; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. BOUNDARIES OF THE MIDTOWN TIRZ. The boundaries of Tax Increment Reinvestment Zone Number Thirty-One, City of San Antonio, Texas located in City Council Districts 1, 2 and 9, known as the Midtown TIRZ, are amended as shown by Exhibit 1, incorporated into this Ordinance for all purposes, and now contain approximately 459 acres of real property.

SECTION 2. TAX INCREMENT BASE. The Tax Increment Base for the TIRZ is the total appraised value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2008, the year in which the TIRZ was designated, for those parcels still within the original TIRZ boundaries or determined as of January 1, 2009 for those parcels added with this boundary amendment.

SECTION 3. FINANCIAL IMPACT. The financial impact to the City can not be calculated until the City's participation rate is determined in the final Financing and Project Plans, both of which must be approved by City Council.

SECTION 4. INCORPORATION OF RECITALS. The statements set forth in the recitals of this Ordinance are true and correct, and are incorporated as part of this Ordinance.

SECTION 5. SEVERABILITY. If any provision of this Ordinance or the application of any provision of this Ordinance to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application of the remainder of this Ordinance to other circumstances shall nevertheless be valid, as if such invalid provision had never appeared in this Ordinance, and this Ordinance would have been enacted by this City Council without such invalid provision.

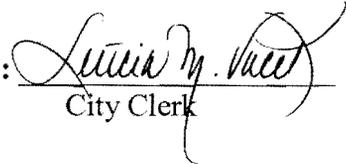
SECTION 6. ORDINANCE EFFECTIVE DATE. This Ordinance shall become effective immediately upon passage by eight (8) affirmative votes; otherwise, it shall be effective ten (10) days after its passage.

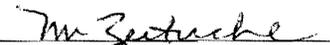
PASSED AND APPROVED this 10th day of December, 2009.



M A Y O R

JULIÁN CASTRO

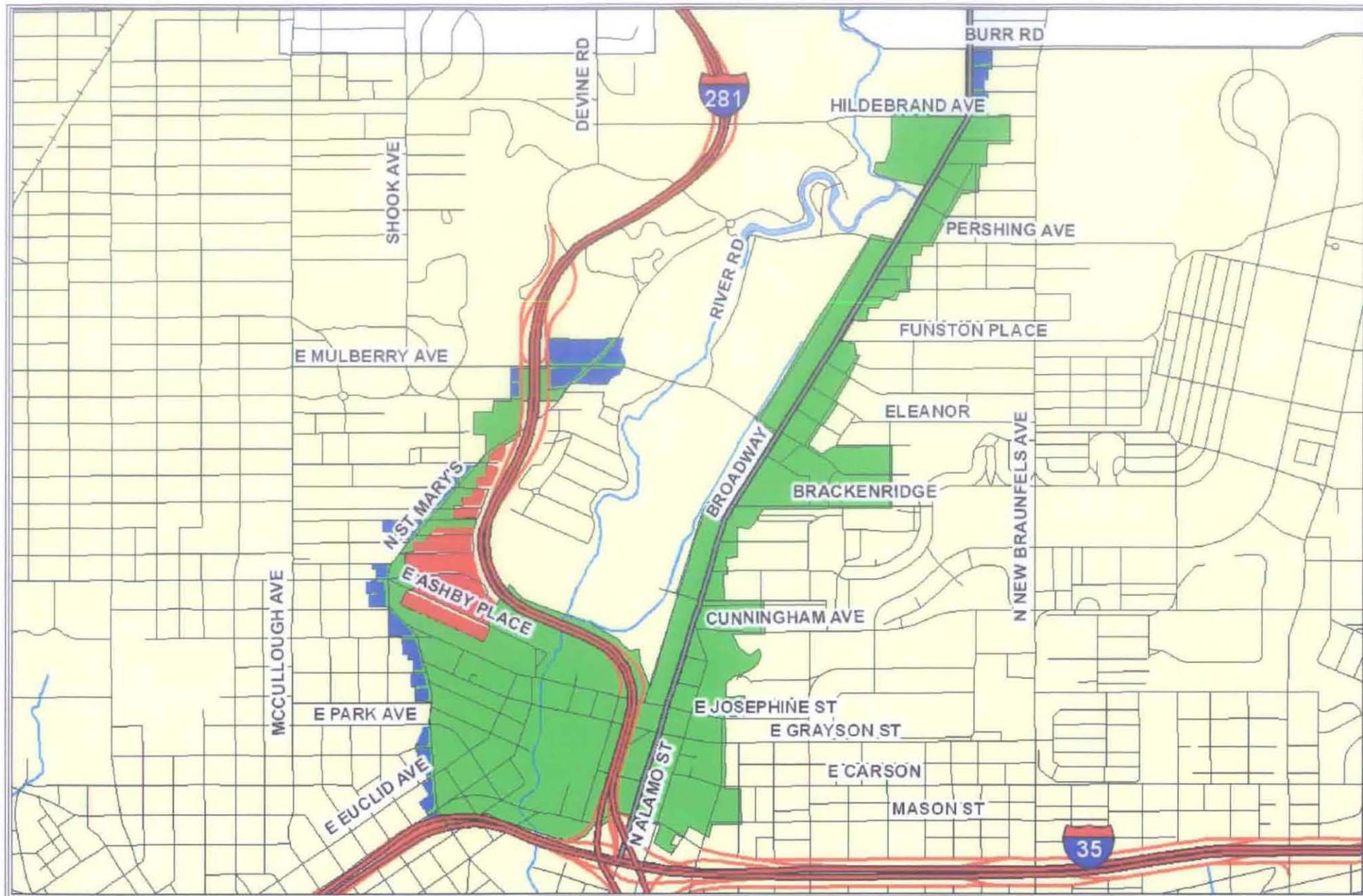
ATTEST: 
City Clerk

APPROVED AS TO FORM: 
for City Attorney

Agenda Item:	6C (in consent vote: 6A, 6B, 6C, 6D)						
Date:	12/10/2009						
Time:	11:13:16 AM						
Vote Type:	Motion to Approve						
Description:	Midtown						
Result:	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Julián Castro	Mayor		x				
Mary Alice P. Cisneros	District 1		x				
Ivy R. Taylor	District 2		x				
Jennifer V. Ramos	District 3		x			x	
Philip A. Cortez	District 4		x				
David Medina Jr.	District 5		x				x
Ray Lopez	District 6		x				
Justin Rodriguez	District 7		x				
W. Reed Williams	District 8		x				
Elisa Chan	District 9		x				
John G. Clamp	District 10		x				

ACW
12/10/09
Item No. 6-C

Exhibit 1
Boundaries of the Amended Midtown TIRZ
Approximately 459 Acres



Legend

- T31 Added Parcels
- T31 Removed Parcels
- T31 Original Boundary

TIRZ 31 - Midtown

