

A RESOLUTION **2014-05-08-0014R**

APPROVING EIGHT (8) TAX ABATEMENT AGREEMENTS ENTERED INTO BY BEXAR COUNTY FOR PROJECTS LOCATED WITHIN THE CITY-CREATED MIDTOWN AND INNER CITY TAX INCREMENT REINVESTMENT ZONES.

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WHEREAS, Chapter 312 of the Texas Tax Code provides for counties to enter into tax abatement agreements with property owners to attract investment and redevelopment in areas designated as reinvestment zones; and

WHEREAS, Bexar County has negotiated eight (8) tax abatement agreements for projects located within the City-created Midtown and Inner City Tax Increment Reinvestment Zones (the “Zones”); and

WHEREAS, Chapter 311.0125 of the Texas Tax Code requires approval by the governing body of each taxing unit that imposes taxes on real property in a reinvestment zone and deposits or agrees to deposit any of its tax increment into the tax increment fund for the zone prior to a tax abatement agreement being effective for property within a tax increment reinvestment zone; and

WHEREAS, the City of San Antonio is a taxing unit that imposes taxes on real property in the Zones and deposits its tax increment into the each zone’s tax increment fund; and

WHEREAS, Bexar County seeks approval of the City Council, in accordance with Chapter 311.0125 of the Texas Tax Code, to enter into and effectuate eight (8) tax abatement agreements for projects within the Zones; and

WHEREAS, the City Council finds that approving the proposed tax abatement agreements is a reasonable incentive to induce reinvestment into the areas; **NOW THEREFORE:**

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

SECTION 1. The City Council approves the terms and conditions of the following eight (8) Tax Abatement Agreements entered into by Bexar County for projects located within the City-created Midtown and Inner City Tax Increment Reinvestment Zones:

| Project | County Investment |
|------------------------------|--------------------------|
| Elan River Walk | \$456,128 |
| 1800 Broadway | \$343,577 |
| Brackenridge Hill Apartments | \$484,670 |
| Can Plant Apartments | \$483,940 |
| Pearl Parkway Apartments | \$635,955 |
| Mosaic On Broadway | \$207,331 |
| River House Apartments | \$372,710 |
| ButterKrust Bakery Offices | \$247,612 |
| Total | \$3,231,923 |

RR
05/8/14
Item No. 20

SECTION 2. This Ordinance shall be effective immediately upon its passage by eight (8) affirmative votes or after the tenth day after passage if by less than eight (8) affirmative votes.

PASSED AND APPROVED this 8th day of May, 2014.



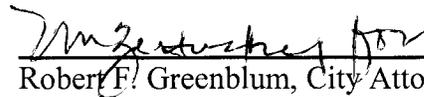
M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:



Leticia M. Vacek, City Clerk



Robert F. Greenblum, City Attorney

| Agenda Item: | 20 (in consent vote: 5, 6, 7, 9, 10, 11, 12, 14, 15, 16, 18, 20) | | | | | | |
|---------------------|---|--------------------|------------|------------|----------------|---------------|---------------|
| Date: | 05/08/2014 | | | | | | |
| Time: | 11:48:09 AM | | | | | | |
| Vote Type: | Motion to Approve | | | | | | |
| Description: | A Resolution approving eight Bexar County tax abatement agreements previously authorized by Bexar County as required by state law for projects within the City-created Midtown and Inner City Tax Increment Reinvestment Zones. [Peter Zanoni, Deputy City Manager; John Dugan, Director, Planning & Community Development] | | | | | | |
| Result: | Passed | | | | | | |
| Voter | Group | Not Present | Yea | Nay | Abstain | Motion | Second |
| Julián Castro | Mayor | | x | | | | |
| Diego Bernal | District 1 | | x | | | | x |
| Ivy R. Taylor | District 2 | | x | | | | |
| Rebecca Viagran | District 3 | | x | | | | |
| Rey Saldaña | District 4 | | x | | | | |
| Shirley Gonzales | District 5 | | x | | | | |
| Ray Lopez | District 6 | | x | | | | |
| Cris Medina | District 7 | | x | | | | |
| Ron Nirenberg | District 8 | | x | | | x | |
| Joe Krier | District 9 | | x | | | | |
| Michael Gallagher | District 10 | | x | | | | |