

AN ORDINANCE 2012-12-13-1019

AUTHORIZING APPROVAL OF MIDTOWN TAX INCREMENT REINVESTMENT ZONE #31 PROJECT PLAN AND FINANCE PLAN, AND AMENDED PROJECT PLAN AND FINANCE PLAN TAX IN DISTRICTS 1, 2, AND 9.

* * * * *

WHEREAS, in December 2008, City Council, through Ordinance 2008-12-11-1134, designated the MidTown Tax Increment Reinvestment Zone (MidTown TIRZ #31) located within Districts 1, 2, and 9; and

WHEREAS, the Board of Directors of MidTown TIRZ #31 by resolutions dated December 3, 2012 approved a Project Plan and Finance Plan for MidTown TIRZ #31; and

WHEREAS, the Board of Directors of MidTown TIRZ #31 by resolutions dated December 5, 2012 approved an Amended Project Plan and an Amended Finance Plan for MidTown TIRZ #31 to include additional projects and parcels including the former River North TIRZ #27; **NOW THEREFORE:**

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

SECTION 1. The Project Plan and Finance Plan for MidTown TIRZ #31, attached as **Exhibit 1**, are hereby approved.

SECTION 2. The Amended Project Plan and Amended Finance Plan for MidTown TIRZ #31, attached as **Exhibit 2**, are hereby approved.

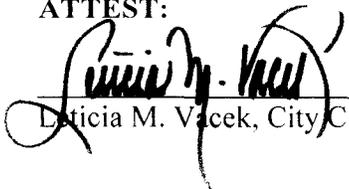
SECTION 3. The action authorized in this Ordinance includes financial readjustments to previously approved Ordinances to meet the requirement that Tax Increment Funds be utilized as the funding source for all MidTown TIRZ #31 approved projects within the MidTown TIRZ #31 boundaries.

SECTION 4. This Ordinance shall be effective immediately upon passage by eight affirmative votes; otherwise, it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 13th day of December, 2012.

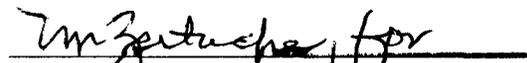

M A Y O R
Julián Castro

ATTEST:

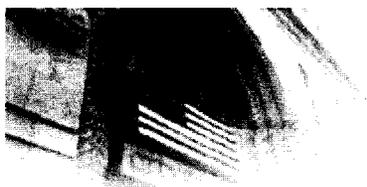


Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:

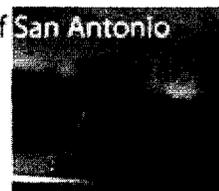


Michael D. Bernard, City Attorney



Request for
COUNCIL
ACTION

City of San Antonio



Agenda Voting Results - 37B

Name:	10, 11, 12, 13, 15, 16, 17, 18A, 18B, 18C, 18D, 18E, 18F, 18G, 19A, 19B, 19C, 19D, 19E, 19F, 19G, 19H, 19I, 19J, 19K, 19L, 20, 21, 22, 24, 25A, 25B, 26, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37A, 37B, 37C, 37D						
Date:	12/13/2012						
Time:	03:04:01 PM						
Vote Type:	Motion to Approve						
Description:	An Ordinance approving the Tax Investment Reinvestment Zone #31 (MidTown TIRZ) Project Plan and Finance Plans as approved by the MidTown TIRZ Board of Directors on December 3 rd , 2012 and subsequently approving amendments to those plans also approved by the MidTown TIRZ Board of Directors on December 5 th , 2012.						
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				
Leticia Ozuna	District 3		x				
Rey Saldaña	District 4		x				
David Medina Jr.	District 5		x				
Ray Lopez	District 6		x			x	
Cris Medina	District 7	x					
W. Reed Williams	District 8		x				
Elisa Chan	District 9		x				
Carlton Soules	District 10		x				

EXHIBIT 1

CITY OF SAN ANTONIO, TEXAS
Department of Planning & Community
Development



MidTown

Tax Increment Reinvestment Zone
Thirty-One

Final Project Plan

Board Approved
December 3, 2012

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Executive Summary

The City of San Antonio's MidTown Tax Increment Reinvestment Zone Thirty-One ("TIRZ" or "Zone") was designated by the City Council of San Antonio on December 11, 2008. At the time of designation, the area of the MidTown boundary encompassed approximately 458 acres which equates to 308.67 parcel acres. In December of 2009, the TIRZ Boundary was amended removing 26.23 parcel acres and adding 27.62 parcel acres in an effort to decrease the number of residential properties in the zone and to capture additional commercial properties along the North St. Mary's Street corridor. This boundary amendment increased the boundary to 310.06 parcel acres. The life of the Tax Increment Reinvestment Zone (TIRZ) is to be 20 years with the TIRZ being in existence through September 30, 2027.

Appropriately dubbed "MidTown", the Zone is located along the San Antonio River to the north of downtown. The primary area aligns generally along Broadway from IH35 on the south to Hildebrand Avenue on the North extending approximately one and two blocks on either side of Broadway. The southern border continues west along IH 35 to the intersection of IH 35 and St. Mary's Street at which point the boundary extends north along St. Mary's to East Mulberry. In between the Broadway and St. Mary's extensions, the boundary follows a portion of US Highway 281 on the north including the Pearl redevelopment and a portion of the Tobin Hill neighborhood. Similar to many downtowns across the nation, the San Antonio central business district is buffered by light industrial zoning before giving way to zoning for multi- and single-family homes.

Despite its vacant lots and small businesses scattered among oversized parking lots, the MidTown area has a number of assets. MidTown is uniquely positioned to be San Antonio's first re-urbanized district. The surrounding neighborhoods have been improving for decades with the only remaining large issue being high quality local schools for all grades. N. St. Mary's has survived for two decades as an entertainment district anchored on the north end with market rate offices, Trinity University nearby, and a range of household incomes in Monte Vista, River Road, and Tobin Hill. Broadway remains San Antonio's main street catering to Government Hill, West Fort, and Mahncke Park with services and restaurants. AT&T and the University of the Incarnate Word are employment centers anchoring the district's north end. Between Broadway and N. St. Mary's St. the Pearl Brewery redevelopment as a food and continuing education focused mixed-use center is transforming its light industrial neighborhood and joins the newly finished Mission Reach of the San Antonio River Improvements Project to the Park Reach.

Residential buildings are scarce, allowing fewer than 8,500 people to live in the area despite its proximity to downtown. The MidTown area is ripe for redevelopment, with amenities such as the river improvements,

MIDTOWN

proximity to downtown offices and arts and cultural events, and numerous vacant storefronts. Trends in downtown housing booms have yet to reach San Antonio. If the area is not supported by a targeted strategy, the existing demographic and industrial conditions would likely produce minimal growth in residents or businesses. This trend would continue to underutilize valuable land at the urban core while the city advances into former farms and ranches at the perimeter of the city.



San Antonio's vision for MidTown, as articulated through the MidTown-Brackenridge Master Plan, is to be a vibrant series of districts and walkable neighborhoods that not only leverages adjacent in-town neighborhoods of Mahncke Park, Government Hill, West Fort,

Tobin Hill, and River Road but also builds on Broadway's historic significance as a commercial corridor and a regional gateway in to downtown.

The MidTown TIRZ is located within a Texas Enterprise Zone eligible area and the Federal Urban Empowerment Zone Core Area and is eligible for the Tax Increment Financing Tool as defined in the City's 2008 TIF Guidelines. Pursuant to the TIF Act, designation of an area as an Enterprise Zone under Chapter 2303, Government Code constitutes designation of the area as a reinvestment zone under the Act.

In addition to being located in the enterprise and empowerment zones, the MidTown TIRZ is located in City Council Districts 1, 2, 9, and Bexar County Precincts 2 and 4. At the State level, the TIRZ Boundary is located in House District 123, represented by Mike Villarreal and District 120 represented by Ruth Jones McClendon. Also at the State level, MidTown falls within District 26 represented by State Senator Leticia Van De Putte. At the national level the MidTown TIRZ is within the 20th US Congressional District represented Congressman Charlie Gonzalez.

The TIRZ will reimburse costs associated with the public improvements in the Zone which could include:

- Site Work
- Storm Water Pollution Prevention
- Streets
 - Streetscape Enhancements
 - Street Lighting And Signage
 - Sidewalks And Curbs
- Drainage/Retention
- Underground Infrastructure
- CPS Electric
- Sewer
- Water
- Façade Restoration
- Linear Parks
- Parks/Plazas
- Fees
 - Platting Fess
 - Zoning Fees
 - Traffic Fees
 - Engineering/Surveying Fees
 - Legal And Formation Fees
- Geotechnical
- Phase One Environmental Site Assessments
- Contingency
- Construction Management

The Board of Directors for the MidTown TIRZ Thirty-One, met on December 3, 2012, and approved the Final Project and Finance Plans. The Plans were approved by the San Antonio City Council on December 13, 2012.

Policy and Program

Policy

The City of San Antonio is dedicated to the revitalization of inner-city neighborhoods and commercial districts by using a tiered system of incentive tools, one of which is Tax Increment Financing (TIF). Development projects supported by a Tax Increment Reinvestment Zone (TIRZ) should act as economic stimulus to surrounding areas. By leveraging private investment for certain types of development within a targeted area, TIF can be a tool used to assist in financing needed public improvements and enhancing infrastructure. Most taxing entities that collect taxes against the property within a TIRZ have an opportunity to contribute these future tax revenues to a TIRZ fund to reimburse the costs of public improvements in the TIRZ.

Tax Increment Reinvestment Zones Highlights:

- TIF is an incentive tool that local governments can use to finance public improvements and enhance infrastructure within a defined area, called a Tax Increment Reinvestment Zone (TIRZ)
- TIF is governed by the TIF Act found in Chapter 311 of the Texas Tax Code
- The Texas Constitution and the TIF Act specifies that areas to be designated as a TIRZ must be economically distressed, unproductive, underdeveloped, or blighted, and impair the City's growth because of these factors
- Each taxing entity that collects taxes against the property within a TIRZ has an opportunity to contribute future tax revenues to a TIRZ fund to reimburse developers for the cost of public infrastructure improvements in the TIRZ

Program

San Antonio's TIF Program strategy to support development and redevelopment is unique in the State. The TIF Program has evolved since 1998 to ensure that the incentive is used to support the City's Economic Development, Community Development and Urban Design goals. TIF seeks to directly promote recommendations made in the City's Master Plan, CRAG Report, Neighborhood Plans, Community Plans, Corridor and Area Plans, and the Housing Master Plan. In the case of MidTown, a Master Plan was produced to guide development that would capture the inherent, but as of yet untapped, value in this long neglected commercial corridor that links downtown to Brakenridge Park, Fort Sam Houston and Alamo Heights.

TIF Guidelines

Approximately every two years, the City of San Antonio (City) reviews and amends the Guidelines and Criteria for Tax Increment Financing. The designation date of a TIRZ determines the applicable Guidelines for that TIRZ. Because the MidTown TIRZ was designated on December 11, 2008 it falls under the guidelines adopted on October 16, 2008 through Ordinance No. 2008-10-16-0942. The Guidelines serve as policy direction to City staff and interested parties regarding the Application for Redevelopment specifically related to Tax Increment Financing, which supports certain types of development in

targeted areas of the city. Reinvestment Zones may be designated either through (1) a City-initiated project or (2) by Petition. The MidTown TIRZ is a City-initiated project.

City-initiated TIRZ are designed to assist ongoing revitalization and reinvestment initiatives by implementing the goals of existing City programs and City-adopted plans. City-initiated TIRZ maximize the benefits of public-private collaboration by focusing exclusively on areas of the City that have been predetermined to be eligible for TIF; by using a comprehensive Reinvestment Plan to coordinate development incentives and set development standards that encourage long-term, high-quality investment; and by using an RFQ and/or RFP process to identify consultants with the most appropriate skills to meet the specific challenges posed by each TIRZ. As many as three (3) new TIRZ may be designated per year through the following City-initiated process:

- Potential TIRZ are evaluated based on statutory eligibility, the availability of public and/or private sector collaboration, reinvestment needs, and the goals and recommendations of the Master Plan, Housing Master Plan, CRAG, and other City-adopted Plans.
- Development objectives and a Reinvestment Plan for each TIRZ are considered and adopted by City Council.
- Incentive packages are structured by the City in accordance with the development objectives and Reinvestment Plan of each TIRZ.

TIRZ Board

The TIF Act requires that the City Council establish a reinvestment zone Board of Directors when designating a TIRZ. As amended in 2001, the TIF Act provides a formula for calculating the number of seats a taxing entity may have based on its anticipated pro rata contributions to the zone fund. Based upon the required calculations for this Reinvestment Zone and the participation levels of the other taxing entities, the MidTown TIRZ Board must consist of at least five but not more than 15 members, and is established pursuant to Section 311.009 of the Act. Additionally, since this TIRZ is City initiated, the statute requirement for representation from the State Senator and State Representative would not apply. To be eligible for appointment to the TIRZ Board, an individual must either be a qualified voter of the City, or be at least 18 years old and own real property in the zone or be an employee or agent of a person that owns real property in the zone. City appointees will be required to comply with all policies related to City Boards and Commissions to the extent there is no conflict with the TIF Act.

Targeted Economic Development

Implementation of the TIF incentive is tailored to the strengths and needs of specific areas of the City. The City has identified target areas where projects may be eligible for TIF with varying participation levels and terms. The MidTown TIRZ, a City-initiated TIRZ, will have a term of up to 19.82 years.

The City may not designate any area as a Reinvestment Zone solely for the purpose of encouraging future development in that area, but may do so if development or redevelopment would not occur solely through private investment in the reasonably foreseeable future. All proposed Zones require a economic feasibility study in order to demonstrate the demand, viability, and capacity for the project. This study should validate

estimated values, adjacent property lease space and reference established and on-going neighborhood plans.

Community Development

The planned investment must contribute to revitalization activities in the community of which the TIRZ is a part. Input of nearby neighborhood residents, businesses, and schools have been considered in the project planning process as have the objectives of numerous plans that have been produced. Plans relevant to MidTown include; the City's Master Plan, the Community Revitalization Action Group (CRAG) recommendations, the Housing Master Plan and the Downtown Neighborhood Plan. Additionally, the MidTown TIRZ Boundary crosses two River Improvement Overlay (RIO) Districts, RIO 1 and RIO 2.

Design Quality

All projects supported by TIF should add long-term value to the public realm. Thus, projects must be built according to design principles that prioritize the safety and comfort of all public infrastructure users – whether they are walking, jogging, riding or driving. The City's Unified Development Code (UDC) sets out a menu of approaches to help designers and developers meet the program's urban design goals.

In MidTown additional guidelines were developed as part of the MidTown Master Plan. In virtually every instance, the recommendations are intended to develop a:

- Mixed use, mix income neighborhood of appropriate urban character, scale and density
- Walkable, bikeable and transit-oriented community
- Lively district of economic, cultural, educational, residential and entertainment destinations
- Mix of new construction, rehabilitation and adaptive reuse that exemplifies quality architecture and sustainable and green building practices
- Model low impact district that protects the watersheds and celebrates green spaces

Within these common overall parameters, it is intended that the streets of MidTown provide a rich variety of design and detailing. Additional detail is provided in the MidTown-Brackenridge Master Plan.

Projects must also consider the long-term value of the private improvements supported by TIF. Specifically, the City's Master Plan calls for efforts to facilitate the provisions of choice in housing for special needs populations (Neighborhoods: Policy 4d). Efforts to meet this policy may include ensuring homes are easily adaptable to disabled persons.

The City of San Antonio adopted a Universal Design Policy (Ordinance No. 95641) on April 18, 2002, requiring that any person receiving financial assistance from city, state, or federal funds administered by the City of San Antonio for the construction of new single family homes, duplexes, or triplexes, shall construct the units in accordance with specific features including an entrance with no steps, wider doorways (2' and 8"), lever door handles, lever controls on kitchen and lavatory faucets, and light switches and electrical receptacles within reachable height.

Development within the MidTown TIRZ will be required to comply with the City's Universal Design (UD) requirements, located in the City Code, Chapter 6, Article XII. All single family residential, duplex and triplex residential units shall comply with the Universal Design requirements.

Environmental Protection

All projects receiving funding from the MidTown TIRZ fund will be required to complete a Phase 1 Environmental Site Assessment.

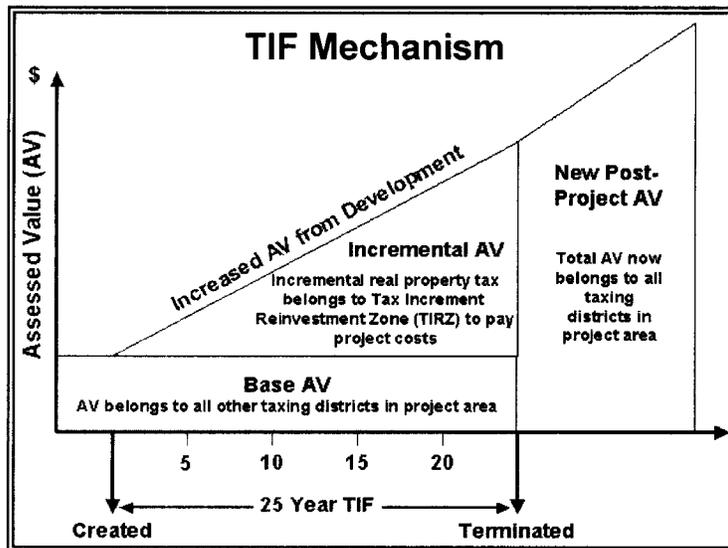
No applications will be accepted for a TIF where all or part of the proposed project falls over the Edwards Aquifer Recharge Zone. The MidTown TIRZ is not located over the Edwards Aquifer Recharge Zone.

Designation and Participation

The long-term success of any TIRZ is contingent on the participation of a number of taxing entities and the long-term economic viability of the Developers. In addition to the City of San Antonio, the San Antonio River Authority has agreed to participate through in-kind services in this TIRZ project.

TIF Mechanism

Once a Reinvestment Zone has been established, an increase in incremental real property taxes resulting from new construction, public improvements, and redevelopment efforts may be collected and deposited into the TIRZ Fund. The City of San Antonio enters into a written agreement with all participating taxing entities to specify the: (1) conditions for payment of the tax increment into a TIRZ Fund, (2) portion of tax increment to be paid by each entity into the TIRZ Fund, and (3) term of the agreement. Participating taxing entities continue to collect taxes on the base value and taxing entities that do not participate, such as local school districts, collect taxes on both the base and all increased value.



City of San Antonio

The City of San Antonio's Planning and Community Development Department is responsible for the administration of the TIF Program. Its roles and responsibilities include, but are not limited to:

- Review, analysis, and plan preparation
- Statutory presentations to Taxing Entities
- TIRZ Board administration
- TIRZ Fund administration
- Coordination and preparation of legal documents including:
 - Development Agreements
 - Interlocal Agreements
 - Memoranda of Understanding
- Processing of reimbursement requests for eligible public improvements
- Ongoing monitoring of construction
- Submitting required reports to the State
- Providing information to City Council, TIRZ Board, and other interested parties

The MidTown TIRZ, a City-initiated TIRZ, will have a term of up to 19.82 years. The City's participation level is 90%.

San Antonio River Authority

The San Antonio River Authority (SARA) was created by the 45th Texas Legislature on May 5, 1937, and then reorganized in 1961 to plan, manage and implement water-related programs and projects within the San Antonio River Basin. The State of Texas empowered SARA to preserve, protect and manage the resources and the ecology of the San Antonio River and its tributaries. SARA has been key partner in the MidTown Project in particular as it relates to the redevelopment of the MidTown TIRZ Zone. The San Antonio River Authority will be participating through in-kind services with the development of the MidTown-Brackenridge Master Plan.

Developer

City-Initiated TIRZs, like MidTown, are unique in that there is typically not a single developer to manage the project. It is likely that MidTown will have numerous private developers working on different projects throughout the zone which could be reimbursed for the public improvements related to those projects. In such cases, TIF staff would evaluate the projects to identify eligible expenses, coordinate the preparation and negotiation of legal documents, monitor construction, process reimbursement requests from the developer and monitor statutory compliance.

Emergency Services

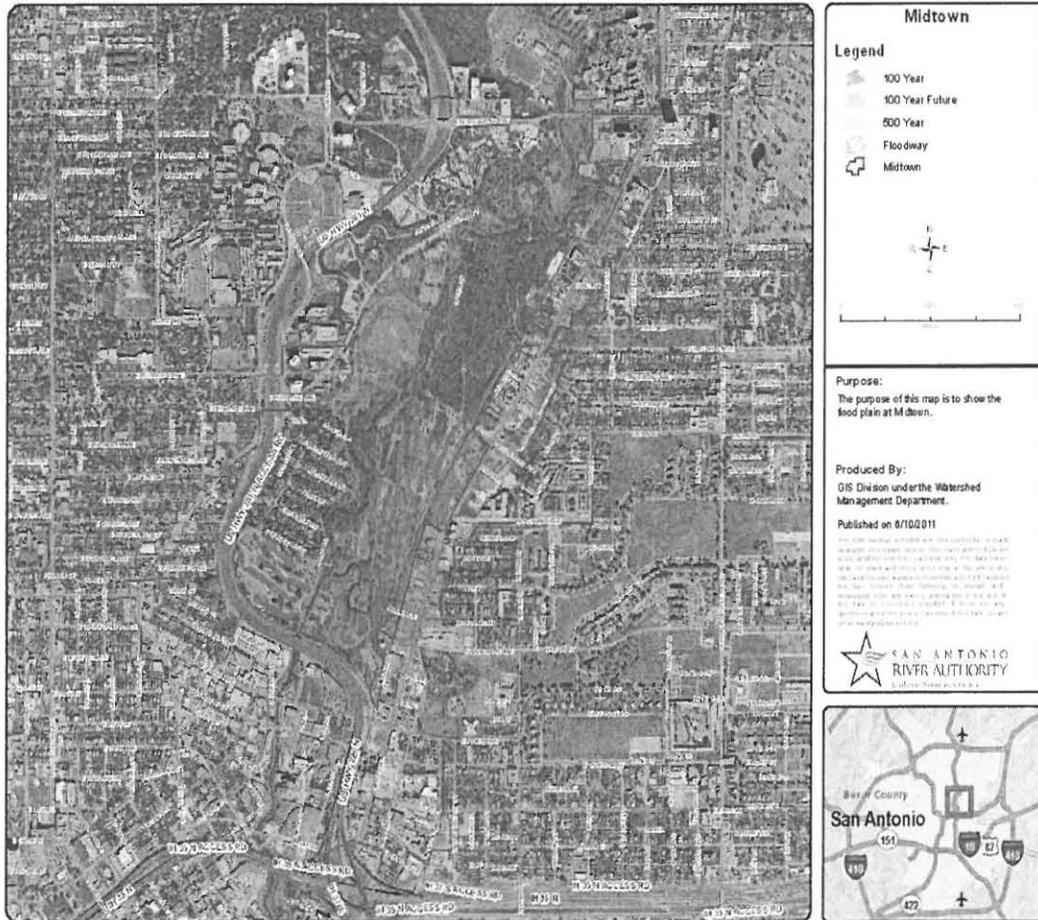
Due to its Downtown location, the MidTown TIRZ is currently adequately covered by Emergency Services. There are two Fire Stations covering the MidTown Area, Fire Station #4, at 1430 N. St. Mary's, and Fire Station #5 at 1011 Mason which are just outside the Boundary of the TIRZ.

MidTown is covered under the Central Patrol District of the San Antonio Police Department and is approximately one mile from the Central Substation and less than a mile from Police Headquarters. In addition to Fire and Police, there are five hospitals within a mile of MidTown including: the Nix Medical Center, the Baptist Medical Center, Metropolitan Methodist Hospital, Santa Rosa Hospital and the Downtown University Health Center.

Relocation of Displaced Persons

It is not anticipated that implementation of the MidTown Project Plan will cause any current residents to be displaced. However, no Agency, Participating Taxing Entity nor Developer will be required to relocate or find housing for any current residents due to their displacement under the plan.

Site Conditions



Flood Plain Area

The MidTown TIRZ is located entirely within a sub watershed of the San Antonio River located immediately upstream of the San Antonio River Walk, and the watershed is known to have significant flooding issues with approximately 150 structures in the 100 year flood plain along the Broadway corridor. The San Antonio River begins just north of Hildebrand as a spring field with small springs supply water along the length of the river bed. As an aquifer fed river, it frequently flows as low as 5 to 20 cubic feet per second (cfs). In a typical thunderstorm, this increases to levels of 500 to 1,200 cfs of urban runoff and then often returns to a few cfs of spring water a few days later.

Project Information

Public Improvements

In order to implement the Master Plan and vision for the different neighborhoods within MidTown, several public improvements have been identified in this document. It is important to note that all projects identified in the Project Plan cannot be funded through TIRZ dollars

Low Impact Design

Low Impact Development (LID) practices can be implemented at a range of scales to help offset the negative impacts of urban development on the hydrology and water quality of this portion of the watershed of the San Antonio River, reducing pollutant loads and helping to decrease the flooding of local streets and properties. LID is modeled after nature: manage rainfall at the source using decentralized small-scale controls distributed over a broad area.

Broadway Street Improvements

Broadway is the “face” of MidTown to the vast majority of San Antonians and visitors. As such, it is the place that a near-term transformation would provide the greatest leverage, providing an unmistakable signal that MidTown is changing fundamentally, and now. In addition to being the most visible of all the streets in MidTown, it is the one where the greatest change is needed; hence its number one status among prioritized streets.

Avenue B Street Improvements

If Broadway is the face of MidTown, Avenue B is in certain ways its heart. Avenue B is a unique street opportunity. It is small scaled, pedestrian and bike oriented, and borders Brackenridge Park and Catalpa-Pershing. Avenue B has the potential to be the “River Walk” of MidTown. A landscape focused reuse of existing buildings and the insertion of new, interesting projects will create a unique street only to be found in San Antonio.

Streetcar

The recommended policies for the TIRZ in the MidTown-Brackenridge Master Plan document reinforce that priority should be given to those projects that advance the vision of Broadway as a transit corridor. The ultimate ability for VIA to implement streetcar as a redevelopment tool will be dependent on the TIRZ and other stakeholders partnering to make streetcar a reality both in terms of design and infrastructure investment.

The Streetcar has the potential to rapidly shift the transportation pattern from one of driving to one of walking – a resident of or visitor to Downtown, or MidTown, will be able to confidently embark without a car, knowing that the Streetcar and short strolls can get them wherever they want to go. The freedom to be out in the city on foot will change the way people live, work and spend their money, extending the reach and length of stay of many visitors, and allowing Downtown workers to live in MidTown, and Downtown residents to shop and play in MidTown. However, the funding and implementation of a streetcar along

Broadway is a regional issue with implications beyond the TIRZ to the city at large and the adjoining cities of Alamo Heights and Terrell Hills.

Cultural Corridor

Broadway has become a corridor which connects many cultural destinations in the area such as the San Antonio Museum of Art, Pearl, Ft. Sam Houston, the Witte, and the McNay. Broadway's designation as a "Cultural Corridor" will help to knit the museums, parks and other significant cultural resources and the community as a whole

Infrastructure Projects

Enhance the streetscape of N. St. Mary's and Josephine, providing a continuous walkable street environment that could link existing businesses to the neighborhood as well as connect the two areas to the River Improvements, Brackenridge Park and the Broadway corridor.

Provide additional public parking for entire TIRZ and provide a mechanism with the City of San Antonio's Unified Development Code that allows this parking to be managed as a "utility" to be counted by developers to satisfy lenders' requirements. This can be both structured parking as well as on-street parking options that are within a one-fourth mile radius of a project. This allows for more usable land area for development.

Zoning

The majority of sites in MidTown Brackenridge are zoned C-2, C-3, or I-1. A few sites have been rezoned by their owners for in-fill development through the Infill Development Zone (IDZ), and a few have multi-family designations.

A majority of Broadway and N. St. Mary's Street, and some portions along Josephine Street, are zoned C-2 and C-3. The UDC allows commercial buildings in C-2 and C-3 zoning to have additional height limits as the building distance to single-family used and zoned lots increases.

The City has a very useful and flexible classification for infill development. The IDZ allows an owner or developer to create a mixed-use development with specific site and development standards.

Projects Approved by the TIRZ Board for Funding

Brackenridge Parking Facility

Construction of the parking facility maximizes available parking for visitors to Brackenridge Park, minimizes impervious cover, and takes into consideration the parking needs of the Witte Museum for their planned expansion. The current design is for a three level parking structure consisting of approximately 325 parking spaces, with an approximate footprint of 39,000 square feet. This project was approved by City Council through Ordinances 2008-03-13-0208 and amended by 2008-08-07-0656 and approved by the MidTown TIRZ Board of Directors for funding in the amount not to exceed \$1,700,000.00 through a resolution on May 18, 2010.

Rio Perla Properties L.P. – Can Plant Apartment Project

Rio Perla Properties L.P. is proposing a \$27,231,680.00 housing development located on Avenue A in the Pearl Brewery located in Council District 1. The project consists of 211 market rate housing units and 288 parking spaces. Although the 288 parking spaces are a component of a 431 space parking garage, the City will only incent the 288 spaces that are dedicated to the housing project. Additionally, the project includes approximately \$624,078.00 of public improvements that include curbs, gutters, sidewalks, and drainage. The project commenced construction in April 2011 and is scheduled to complete construction before December 31, 2012. The Project is located within the Inner City Reinvestment / Infill Policy Target Area and is eligible for City fee waivers and San Antonio Water System fee waivers totaling \$150,000.00 and \$272,317.00 respectively. This Project was approved by the MidTown TIRZ Board of Directors for funding in an amount not to exceed \$1,996,635.00 in tax increment through a resolution on August 17, 2010 and subsequently by City Council through Ordinance 2010-09-02-0761.

R.L. Worth and C.H. Guenther – ButterKrust Redevelopment

R.L. Worth and C.H. Guenther are proposing a 107,644 square foot commercial redevelopment of the ButterKrust Bakery located on Broadway in District 2 and in the MidTown TIRZ. Of the 107,644 square feet, 53,000 square feet will be leased to CH Guenther. CH Guenther will retain and relocate 125 headquarters jobs in the center city from their downtown operation to the new location which will allow for them to expand the downtown location and retain jobs in the center city. The project proposes \$1,511,150.00 in public improvements to include: Avenue B parking and trail enhancements, improvements to Millrace Avenue, façade improvements to the Pan American Gold Association building on Millrace, and the burial and/or relocation of utilities. The total project cost is \$23,200,000.00. Construction began in March of 2011 and was completed by September 1, 2012. The City provided an Economic Development Grant on the amount of \$232,000.00 and an Economic Development Loan in the amount of \$375,000.00. This Project was approved by the MidTown TIRZ Board of Directors for funding in an amount not to exceed \$1,511,150.00 in tax increment through a resolution on October 19, 2010 and subsequently by City Council through Ordinance 2010-12-09-1030.

Regent Companies - 1800 Broadway

Regent Companies is proposing a \$28,989,700.00 multi family housing development located on Broadway in the MidTown TIRZ in Council District 2. The project consists of 221 market rate housing units. Additionally, the project includes approximately \$855,891.00 of public improvements that include curbs, gutters, sidewalks, and drainage. Construction on the project began in December of 2011 and is scheduled to be completed by December 1, 2013. The City provided an Economic Development Grant in the amount of \$855,891.00. In addition, the MidTown TIRZ Board of Directors authorized a property tax reimbursement grant of up to \$2,045,778.00. The grant, which is to be reimbursed annually, was approved by the TIRZ Board through resolution on April 4, 2010 and subsequently by City Council through Ordinance 2011-04-07-0269.

Broadway Development - Mosaic

Broadway Developments is proposing a \$21,994,633.00 multi family housing development located at 1915 and 1921 Broadway in Council District 2. The project consists of 108 market rate apartments, 12 one-bedroom apartment units priced for student housing, and 11,700 square feet of commercial space. Additionally, the project includes approximately \$294,262.00 of public improvements that include curbs, gutters, sidewalks, and drainage. The project commenced construction in October of 2011 and is scheduled to be completed by January 31, 2013. The City provided an Economic Development Grant on the amount of \$219,946.00. The MidTown TIRZ Board of Directors authorized a property tax reimbursement grant up to \$1,357,656.00 through resolution on April 4, 2010. The grant was subsequently approved by City Council through Ordinance 2011-04-07-0268.

Rio Perla Properties L.P. – Pearl Parkway Projects

Rio Perla Properties L.P. is proposing a \$35,785,642.00 mixed-use development located between Karnes Street and Avenue A on the north and south side of Pearl Parkway in the Pearl Brewery located in Council District 1. The project consists of 82 market rate housing units, 42,581 square feet of ground floor retail and restaurant space, and 44,245 square feet of office space on two floors above. The project will add approximately 221 office jobs and 229 restaurant and retail jobs. The project commenced construction in October 1, 2011 and is to be completed by April 3, 2013. The MidTown TIRZ Board of Directors authorized a property tax reimbursement grant up to \$2,918,450.00 through resolution on April 4, 2010. The grant was subsequently approved by City Council through Ordinance 2011-04-07-0271.

Brackenridge Hill Project

Embrey Partners, LP is proposing a \$32,727,319.00 housing development of 280 market-rate, multi-family rental units divided into approximately nine structures. The Project also includes approximately \$783,126.00 in public improvements and \$1,418,550.00 in demolition cost of existing apartment buildings, which contain significant amounts of asbestos materials and have been the subject of several crimes and code violations. The Project is anticipated to promote local economic development and to stimulate business and commercial activity in the City of San Antonio and the MidTown area. The project shall commence demolition of existing buildings and construction of the project on or before March 1, 2013 and shall complete construction of the project within twenty-four months. The MidTown TIRZ Board of Directors authorized a property tax reimbursement grant up to \$2,211,645.00 through resolution on June 19, 2012. The grant was subsequently approved by City Council through Ordinance 2012-06-14-0440.

Financial Information

The tax year 2008 total assessed base value of the MidTown TIRZ is estimated to be \$220,027,666.00. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commence in tax year 2009 with collections commencing in tax year 2009 (fiscal year 2010). Projected captured values grow from \$19,807,453 in tax year 2009 to \$362,648,439 in tax year 2027. For additional financial information regarding the MidTown TIRZ, see the MidTown Finance Plan.

The City and TIRZ Board may enter into development agreements with various entities that will participate in the development of the MidTown TIRZ. Developers will be required to demonstrate experience in the construction of major projects, financial capability, and must provide performance and payment bonds in connection with public infrastructure improvements associated with the development projects.

Public Infrastructure

The public infrastructure improvements and related capital costs outlined in the MidTown Master Plan include site work, storm water pollution prevention, streets, drainage, sidewalks, underground infrastructure, curbs, CPS Energy, streetscape enhancement, sewer, water, façade restoration, platting fees, zoning fees, traffic fees, engineering/surveying fees, geotechnical, phase one environmental, contingency, construction management, legal and formation fees. The capital cost for the redevelopment of Broadway and Avenue B will be estimated in the MidTown-Brackenridge Master Plan.

Order or Priority of Payment

The City and the TIRZ Board may use TIF funds to pay eligible expenditures in the following order of priority of payment:

- a. To pay interest and principal should the City issue any debt instrument such a bonds, notes, certificates of obligation or other public debt to cover Project Costs directly or indirectly related to any non-City Public Infrastructure improvements within the Zone;
- b. To fully reimburse eligible startup Administrative Costs incurred by each Participating Taxing Entity;
- c. To pay all ongoing Administrative Costs to the City for administering the TIF Fund and/or the Zone, except that if there are insufficient funds for the full reimbursement of ongoing Administrative Costs to the City, then the ongoing Administrative Costs to the City shall be reimbursed on a pro rata basis based on the level of participation in the Zone;
- d. To reimburse the San Antonio River Authority for the cost of developing the MidTown Master Plan;
- e. To reimburse City expenses associated with the implementation of the MidTown Master Plan such as rezoning and traffic study;
- f. To reimburse the City for costs of the repair, replacement, or re-construction of Public Infrastructure and associated costs;
- g. To reimburse the City under any reclaim of funds pursuant to the applicable development agreement; and
- h. To reimburse Developers for Public Improvements, as provided in the applicable Development Agreements and in the Project Plan to the extent that funds in the TIF Fund are available for this purpose.

The above listed priority of payments is for illustrative purposes only. For specific requirements for any project within the TIRZ refer to the legal documents applicable to the project in question. No funds will be paid from the TIF Fund to any party of a

Development Agreement for its financial or legal services in any dispute arising under that Development Agreement.

Financial Forecast Assumptions

Build-out Timeline Assumption

Full build out (including infrastructure development) will be based upon the revenue generated from the TIRZ, 2012 and 2017 bond programs with the life of the TIRZ extending for 19.82 years. The TIRZ will stop collecting revenue on September 30, 2028.

Property Appreciation Assumption

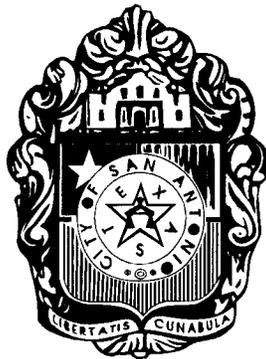
The rate of property appreciation in the Preliminary Finance Plan is assumed to be 2.0 percent per year.

Departmental Coordination

To ensure the criteria set forth in the City's Tax Increment Financing and Reinvestment Zone Guidelines & Criteria are met along with other City policies, the respective departments will review and coordinate with the Developer and the TIF Unit.

The City departments that comprise the team for analysis of the MidTown projects are: the Planning and Community Development Department, Capital Improvements Management Services, Center City Development Office, City Attorney's Office, City Manager's Office, Code Compliance, Economic Development, Finance, Fire/EMS, Office of Management & Budget, Parks & Recreation, Police, Public Works, Libraries and Solid Waste Management.

**CITY OF SAN ANTONIO, TEXAS
Planning and Community Development
Department**



**MidTown
Tax Increment Reinvestment Zone
Number Thirty-One**

Draft Final Finance Plan

**Participation Levels:
City 90%**

**Board Approved
December 3, 2012**

MidTown Tax Increment Reinvestment Zone #31 – Preliminary Plan of Finance

Introduction

At the time of designation, the area of the MidTown boundary encompassed approximately 458 Acres this equates to 308.67 parcel acres. In December of 2009, the TIRZ Boundary was amended removing 26.23 parcel acres and adding 27.27 parcel acres in an effort to decrease the number of residential properties in the zone and to capture additional commercial properties along the North St. Mary's Street corridor. This boundary amendment increased the boundary to 309.71 parcel acres. The MidTown TIRZ boundary is located north of the central business district along: northern boundary of Hildebrand traversing south one and two blocks on either side of Broadway to IH-35 as a southern border and traversing south of the intersection of US HWY 281 at St. Mary's utilizing St. Mary's as the western boundary and US HWY 281 as the eastern boundary to IH 35 as the southern boundary. The zone is located in the San Antonio Independent School District. The 2008 base value is \$220,027,666.00. The projected captured value is \$362,648,439.00 for tax year 2027 net of exemptions. The project anticipates the construction of over 3.7 million square feet of residential, commercial/restaurant/retail, office, education/entertainment, hotel and office research and development. The total public infrastructure associated with the proposed developments will be determined after designation by the TIRZ Board. The term of the zone is projected to be 19.82 years with the TIRZ being in existence through fiscal year 2028.

Public Infrastructure

This TIRZ can reimburse costs such as: drainage, parking, streetscape enhancements, historic preservation, parks, and other public improvements that are outlined in the anticipated Final Project and Finance Plans.

Plan of Finance

The tax year 2008 total assessed base value of the MidTown TIRZ is estimated to be \$220,027,666.00. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commence in tax year 2009 with collections commencing in tax year 2009 (fiscal year 2010). Projected captured values grow from \$19,807,452 in tax year 2009 to \$362,648,439 in tax year 2027.

At the time of the development of this final finance plan, the City of San Antonio is the only participating taxing entity identified. For this analysis, the City's tax rate is at 90% valuation of \$0.565690 which produces annual revenues of \$100,244 in

\$100,244 in fiscal year 2010 to \$1,800,161 in fiscal year 2028. A 2% growth factor after build out is assumed.

Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i) reimburse eligible startup Administrative Costs incurred by each participating taxing entity, except if there are insufficient funds for the reimbursement of Administrative Costs to each Participating Entity, the Administrative Costs of each Participating Taxing Entity shall be reimbursed on a pro rata basis based on each taxing entity's level of participation in the Zone; (ii) to pay all other ongoing Administrative Costs to the Participating Taxing Entities, except that if there are insufficient funds for the full reimbursement of ongoing Administrative Costs to the Participating Taxing Entities, then the ongoing Administrative Costs of the Participating Taxing Entities shall be reimbursed on a pro-rata basis based on each taxing entity's level of participation in the Zone; (iii) to reimburse the City for costs of the repair, replacement, and maintenance of public infrastructure and associated costs as described in any Development Agreements (if any); and (iv) to reimburse the developer(s), if any, and/or the City for public improvements, as provided in the anticipated Final Project and Finance Plans that will be developed after designation. These costs will be financed/reimbursed to the extent that funds in the Tax Increment Fund are available for these purposes.

TIRZ collections for this project shall not extend beyond September 30, 2028 and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below or the amount approved in the Final Project and Final Finance Plans.

TABLE – Midtown TIRZ Contributions		
Participating Taxing Entities	Projected Dollar Contribution	Max. Length of Contribution
City of San Antonio	TBD	September 30, 2028
Total Contribution to TIRZ Fund	TBD	

Limited Obligation of the City or Participating Governmental Entities

The City and Participating Governmental Entities shall have a limited obligation to impose and collect taxes, and deposit such tax receipts into the MidTown TIRZ fund so long as the project is viable and capital costs incurred by the City and/or a developer (if any) have not been fully paid. The MidTown TIRZ collections for this project shall not extend beyond September 30, 2028, and may be terminated prior to September 30, 2028, upon payment of public improvement capital costs incurred by the City and/or a developer (if any), or for the failure of the TIRZ Project to perform as projected in the Final Project and Finance Plans. The City may elect to terminate the TIRZ if actual housing and commercial construction falls behind the projected construction schedule. Specifically, the City may

terminate if at the end of the first three years, 50% or more of the non-infrastructure construction projected for each of those years is not complete. Furthermore, any default of the terms contained in the Interlocal and/or Development Agreements that is not cured within the timeframe contained in the Interlocal and/or Development Agreements will also result in MidTown TIRZ termination.

Any costs incurred by a Developer (if any) are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by a developer shall be paid solely from the MidTown TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State.

In accordance with the 2008 TIF Manual, the City will negotiate a participation rate and maximum cap based on the following:

- Ensure the City's ability to provide adequate municipal services such as police, fire, streets, libraries, parks, and other basic services through a comprehensive service analysis;
- Completion of a gap analysis that accounts for financial capacity of developer(s) (if any) and the minimum amount needed to meet the gap;
- Prioritization of public improvement needs such as the need for streets and sidewalks vs. the need for underground utilities;
- Factor a reasonable annual growth assumption; and
- Consider developer contribution (if any) of land for public use needs and/or minimum financial contribution.

Further, the City's participation rate and maximum contribution will be based on the participation of other taxing entities and the overall impact to the City's Operational Budget and Debt Plan (the final financing plan must not adversely impact the City's ability to deliver services or its debt management plan).

City and/or Developers' Risk

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of a developer (if any). The City in conjunction with TIRZ Board will determine the costs that can be supported with future TIRZ revenue associated with this TIRZ through the development of the Final Project and Finance Plans. All costs will be reimbursed solely through TIRZ revenue. The City and any Participating Taxing Entities shall minimize any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project

fails, is abandoned or for any reason is not completed, the City shall have the right to terminate the Midtown TIRZ and any funds remaining in the Midtown TIRZ account shall be distributed to the Participating Taxing Entities on a pro rata basis in accordance with each entity's participation level.

Compliance

The development of this TIRZ shall comply with all federal, state and local laws, rules and regulations including the 2008 TIF Manual.

Reporting

City and/or Developers (if any) shall submit a project status report and financial report on a quarterly basis (January 15th, April 15th, July 15th and October 15th) to the City.

Inspection

The Participating Taxing Entities, and/or Administrator shall have the right to inspect the project site or sites and the premises of a developer without notice.

**City of San Antonio
Midtown - Tax Increment Reinvestment Zone #31
Summary Fact Sheet
As of 11/31/2012***

	Original Draft Final Finance Plan	Current/Actual Draft Finance Plan - 2012
Site Area	458.00 Acres	458.00 Acres
Base Value (2008) In City	\$ 229,139,110	\$ 229,139,110
Average Office Square Feet Price ¹	\$ 150.0	\$ 150.0
Average Retail/Restaurant Square Feet Price	\$ 125.0	\$ 125.0
Average Apartment Square Feet Price	\$ 150.0	\$ 150.0

Project	Project Completion			Category	Project Completion		
	Year	Sq Ft			Year	Sq Ft	
Brackenridge Parking Facility ²	2009	113,275	Sq. Ft. Parking		113,275	Sq. Ft. Parking	
Rio Perla - Can Plant ³	2012	178,506	Sq. Ft. of Rental Apartments (211)	2012			
ButterKrust Redevelopment	2012	107,644	Sq. Ft. Office Space	2012			
Mosaic ⁴	2012	106,680	Sq. Ft. of Rental Apartments (120)	2012			
		11,700	Sq. Ft. of Retail/Restaurant				
Pearl Parkway - North and South ⁵	2012	76,424	Sq. Ft. of Rental Apartments (82)	2012			
		42,581	Sq. Ft. of Retail/Restaurant				
		44,245	Sq. Ft. of Office space				
1800 Broadway ⁶	2013	195,244	Sq. Ft. of Rental Apartments (221)	2013			

	Square Feet	Average Price Per Sq Ft	Total New Value
Rental Apartments	556,854	\$ 150.00	\$ 83,528,100.00
Restaurant/Retail	54,281	\$ 125.00	\$ 6,785,125.00
Office space	151,889	\$ 150.00	\$ 22,783,350.00
Grand Total	763,024		\$ 113,096,575.00

Performance Bonds Per Texas Government Code Chapter 2253

Payment Bonds Per Texas Government Code Chapter 2253

Assumptions

Captured Value	\$ 362,648,439	\$ 362,648,439
Assessed Value Growth Factor	0.00%	0.00%
Participation Level	90.00%	90.00%
Collection Rate	97.50%	97.50%
Estimated Total TIF Revenues	\$ 780,537	\$ 780,537
Estimated TIF Life (12/11/2008 to 9/30/2028)	19.82 Years	19.82 Years

Begin TIRZ Life	12/11/2008
End TIRZ Life	9/30/2028

(1) Averages based on analysis conducted by the consultant for the Midtown Master Plan, TXP, Inc. report titled "San Antonio TIRZ #31 'Midtown' Market Demand and Tax Revenue Forecast" completed in Fall 2010. (p.21)

(2) The Brackenridge Parking Facility is located outside the boundaries of the TIRZ, therefore it does not affect new value.

(3) Rental apartment value is based on average square footage of 846 sq. ft per unit. Information provided by developer.

(4) Rental apartment value is based on average square footage of 889 sq. ft. per unit. Information provided by developer

(5) Rental apartment value is based on average square footage of 932 sq. ft per unit. Information provided by developer.

(6) The 380 Agreement for 1800 Broadway states the developer will develop at least 195,244 square feet of residential rental space for at least 221 market-rate apartments.

* Finance Plan as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

Midtown - Tax Increment Reinvestment Zone #31

Sources and Uses

as of 11/30/2012¹

Sources of Funds

TIRZ Revenues	\$ 22,463,675
Interest Earned in TIF Fund	\$ 86,137
Total Sources of Funds	\$ 22,549,812

Uses of Funds - Projects

Midtown Master Plan	\$ 350,000
Brackenridge Parking Facility	\$ 2,697,040
Rio Perla - Can Plant	\$ 1,996,635
ButterKrust Redevelopment	\$ 1,511,150
The Mosaic	\$ 1,357,656
Pearl Parkway - North and South	\$ 2,918,450
1800 Broadway	\$ 2,045,778
Total Project Expenses	\$ 12,876,709

Total Public Improvements	\$ 12,876,709
Total Admin. Expenses	\$ 1,008,029
Total TIF Expenses	\$ 13,884,738

Total Ending TIF Fund Balance \$ 8,665,074

¹ Finance Plan as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

City of San Antonio, Texas
Midtown Tax Increment Reinvestment Zone #31
as of 11/30/2012*

Fiscal Year Ending	Tax Year	(1) (2) (3)				(4)						Combined Tax Increment Revenues	
		Tax Increment Zone				City of San Antonio							
		Beginning Market Value	Base year Taxable Value	Projected New Value	Growth	Year-End Projected Assessed Value	Less Exemptions	Year End Taxable Value	Captured Taxable Value	Projected Tax Rate	Projected Tax Increment Revenues	Actual Tax Increment Revenues	
2009	2008	\$ 220,027,666	\$ 176,897,333	\$ 52,241,777	\$ 52,366,117	\$ 272,393,783	\$ -	\$ 272,393,783	\$ -	0.50912	\$ -	\$ -	\$ -
2010	2009	\$ 272,393,783	\$ 229,139,110			\$ 272,393,783	\$ 23,447,220	\$ 248,946,563	\$ 19,807,453	0.50912	\$ 98,323	\$ 100,244	\$ 100,244
2011	2010	\$ 272,393,783	\$ 229,139,110		\$ 58,827,312	\$ 331,221,095	\$ 42,624,578	\$ 288,596,517	\$ 59,457,407	0.50912	\$ 295,142	\$ 301,391	\$ 301,391
2012	2011	\$ 331,221,095	\$ 229,139,110		\$ 34,507,831	\$ 365,728,926	\$ 61,720,131	\$ 304,008,795	\$ 74,869,685	0.50912	\$ 371,648	\$ 378,903	\$ 378,903
2013	2012	\$ 365,728,926	\$ 229,139,110	\$ 83,809,975	\$ 7,314,579	\$ 456,853,480	\$ 61,720,131	\$ 395,133,349	\$ 165,994,239	0.50912	\$ 823,984	\$ 823,984	\$ 823,984
2014	2013	\$ 456,853,480	\$ 229,139,110	\$ 29,286,600	\$ 9,137,070	\$ 495,277,149	\$ 61,720,131	\$ 433,557,018	\$ 204,417,908	0.50912	\$ 1,014,716	\$ 1,014,716	\$ 1,014,716
2015	2014	\$ 495,277,149	\$ 229,139,110		\$ 9,905,543	\$ 505,182,692	\$ 61,720,131	\$ 443,462,561	\$ 214,323,451	0.50912	\$ 1,063,887	\$ 1,063,887	\$ 1,063,887
2016	2015	\$ 505,182,692	\$ 229,139,110		\$ 10,103,654	\$ 515,286,346	\$ 61,720,131	\$ 453,566,215	\$ 224,427,105	0.50912	\$ 1,114,040	\$ 1,114,040	\$ 1,114,040
2017	2016	\$ 515,286,346	\$ 229,139,110		\$ 10,305,727	\$ 525,592,073	\$ 61,720,131	\$ 463,871,942	\$ 234,732,832	0.50912	\$ 1,165,197	\$ 1,165,197	\$ 1,165,197
2018	2017	\$ 525,592,073	\$ 229,139,110		\$ 10,511,841	\$ 536,103,914	\$ 61,720,131	\$ 474,383,783	\$ 245,244,673	0.50912	\$ 1,217,377	\$ 1,217,377	\$ 1,217,377
2019	2018	\$ 536,103,914	\$ 229,139,110		\$ 10,722,078	\$ 546,825,993	\$ 61,720,131	\$ 485,105,862	\$ 255,966,752	0.50912	\$ 1,270,601	\$ 1,270,601	\$ 1,270,601
2020	2019	\$ 546,825,993	\$ 229,139,110		\$ 10,936,520	\$ 557,762,512	\$ 61,720,131	\$ 496,042,381	\$ 266,903,271	0.50912	\$ 1,324,889	\$ 1,324,889	\$ 1,324,889
2021	2020	\$ 557,762,512	\$ 229,139,110		\$ 11,155,250	\$ 568,917,763	\$ 61,720,131	\$ 507,197,632	\$ 278,058,522	0.50912	\$ 1,380,263	\$ 1,380,263	\$ 1,380,263
2022	2021	\$ 568,917,763	\$ 229,139,110		\$ 11,378,355	\$ 580,296,118	\$ 61,720,131	\$ 518,575,987	\$ 289,436,877	0.50912	\$ 1,436,744	\$ 1,436,744	\$ 1,436,744
2023	2022	\$ 580,296,118	\$ 229,139,110		\$ 11,605,922	\$ 591,902,040	\$ 61,720,131	\$ 530,181,909	\$ 301,042,799	0.50912	\$ 1,494,355	\$ 1,494,355	\$ 1,494,355
2024	2023	\$ 591,902,040	\$ 229,139,110		\$ 11,838,041	\$ 603,740,081	\$ 61,720,131	\$ 542,019,950	\$ 312,880,840	0.50912	\$ 1,553,119	\$ 1,553,119	\$ 1,553,119
2025	2024	\$ 603,740,081	\$ 229,139,110		\$ 12,074,802	\$ 615,814,883	\$ 61,720,131	\$ 554,094,752	\$ 324,955,642	0.50912	\$ 1,613,057	\$ 1,613,057	\$ 1,613,057
2026	2025	\$ 615,814,883	\$ 229,139,110		\$ 12,316,298	\$ 628,131,180	\$ 61,720,131	\$ 566,411,049	\$ 337,271,939	0.50912	\$ 1,674,194	\$ 1,674,194	\$ 1,674,194
2027	2026	\$ 628,131,180	\$ 229,139,110		\$ 12,562,624	\$ 640,693,804	\$ 61,720,131	\$ 578,973,673	\$ 349,834,563	0.50912	\$ 1,736,554	\$ 1,736,554	\$ 1,736,554
2028	2027	\$ 640,693,804	\$ 229,139,110		\$ 12,813,876	\$ 653,507,680	\$ 61,720,131	\$ 591,787,549	\$ 362,648,439	0.50912	\$ 1,800,161	\$ 1,800,161	\$ 1,800,161
				\$ 165,338,352	\$ 320,383,439						\$ 22,448,251	\$ 780,537	\$ 22,463,675
		Existing Value Growth Factors											
		Base Model Growth Factor				2.00%		Participation Level			90%		
		Growth Factor Above Base				0.00%		Tax Rate Growth Factor			2.00%		
		Combined Growth Rate				2.00%		Collection Rate (%)			97.50%		

(1) The base value was changed in 2009 due to addition of parcels.

(2) Projected value of proposed improvements.

(3) Estimated growth in values plus value of other improvements.

(4) Projected captured taxable value. Current year total taxable value less the base year taxable value.

* Finance Plan as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

**Midtown - Tax Increment Reinvestment Zone #31
Reconciliation
as of 11/30/2012***

Taxing Entity	Tax Year	Fiscal Year	Actual Tax Increments	Recorded in SAP	Admin. Expenses	Variance
City of San Antonio	2009	2010	\$ 100,244	\$ 100,244	\$ -	-
	2010	2011	301,391	301,391	-	-
	2011	2012	378,903	378,903	-	-
			<u>\$ 780,537.03</u>	<u>\$ 780,537.03</u>	<u>\$ -</u>	<u>-</u>

* Finance Plan as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

**Midtown - Tax Increment Reinvestment Zone #31
Participation
as of 11/30/2012***

Taxing Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	TIF Revenues	TIF Expenses	Maximum Dollar Contribution ¹	Maximum Length of Contribution
City of San Antonio	\$ 0.565690	90%	\$ 0.509121	100.00%	\$ 22,549,811.55	\$ 13,884,737.91	\$ -	September 30, 2028
Total	\$ 0.565690		\$ 0.509121	100.00%	\$ 22,549,811.55	\$ 13,884,737.91	\$ -	

⁽¹⁾ This city-initiated TIRZ has an undetermined gap, therefore there is no maximum dollar contribution.

**Midtown - Tax Increment Reinvestment Zone #31
Actual Revenues Collected as of 11/30/2012**

Taxing Entity	Maximum Length of Contribution	TIF Revenues Collected
City of San Antonio	September 30, 2028	\$ 780,537.03
Total		\$ 780,537.03

* Finance Plan as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

**Midtown - Tax Increment Reinvestment Zone #31
Reimbursement for Public Improvement and Financing Costs
as of 11/30/2012 ***

Year	Cumulative TIF Revenues	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual
		Administrative Expenses ¹	Midtown Master Plan Reimbursements to SARA	Midtown Master Plan Reimbursements to CoSA	Brackenridge Parking Reimbursements ²	Rio Perla - Can Plant Reimbursements	ButterKri Reimbursements							
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	\$ 100,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	\$ 401,634	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	\$ 780,537	\$ -	\$ 208,029	\$ -	\$ 103,333	\$ -	\$ 40,000	\$ -	\$ 133,019	\$ -	\$ -	\$ -	\$ -	\$ -
4	\$ 1,604,521	\$ -	\$ 50,000	\$ -	\$ 103,333	\$ -	\$ -	\$ -	\$ 162,781	\$ -	\$ 133,109	\$ -	\$ -	\$ -
6	\$ 2,619,237	\$ -	\$ 50,000	\$ -	\$ 103,333	\$ -	\$ -	\$ -	\$ 160,381	\$ -	\$ 133,109	\$ -	\$ -	\$ -
7	\$ 3,683,124	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,014	\$ -	\$ 133,109	\$ -	\$ -	\$ -
0	\$ 4,797,164	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,739	\$ -	\$ 133,109	\$ -	\$ -	\$ -
7	\$ 5,962,361	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,464	\$ -	\$ 133,109	\$ -	\$ -	\$ -
7	\$ 7,179,738	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,864	\$ -	\$ 133,109	\$ -	\$ -	\$ -
1	\$ 8,450,339	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,064	\$ -	\$ 133,109	\$ -	\$ -	\$ -
9	\$ 9,775,228	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,876	\$ -	\$ 133,109	\$ -	\$ -	\$ -
3	\$ 11,155,491	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,501	\$ -	\$ 133,109	\$ -	\$ -	\$ -
4	\$ 12,592,235	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,901	\$ -	\$ 133,109	\$ -	\$ -	\$ -
5	\$ 14,086,590	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154,016	\$ -	\$ 133,109	\$ -	\$ -	\$ -
9	\$ 15,639,709	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,096	\$ -	\$ 133,109	\$ -	\$ -	\$ -
7	\$ 17,252,766	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,596	\$ -	\$ 133,109	\$ -	\$ -	\$ -
4	\$ 18,926,960	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,846	\$ -	\$ 133,109	\$ -	\$ -	\$ -
4	\$ 20,663,514	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,346	\$ -	\$ 133,109	\$ -	\$ -	\$ -
1	\$ 22,463,675	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,535	\$ -	\$ -	\$ -	\$ -	\$ -
5	\$ 178,135,068	\$ -	\$ 1,008,029	\$ -	\$ 310,000.00	\$ -	\$ 40,000.00	\$ -	\$ 2,697,039.70	\$ -	\$ 1,996,635	\$ -	\$ -	\$ -

Administrative expenses are subject to TIF 2008 Guidelines. Total startup is \$75,000. Annual admin is 10% of projected annual receivables or \$50,000, whichever is lesser. The projected expense for FY 2012 includes startup, annual admin from 2009 to 2012.

Year	Revenue	Projected Admin
09	-	-
10	100,244	15,000.00
11	301,391	30,139.05
12	378,903	37,890.26
13	823,984	50,000.00
		<u>133,029.31</u>
Startup Fee		<u>75,000.00</u>
		208,029.31

Midtown - Tax Increment Reinvestment Zone #31
Reimbursement for Public Improvement and Financing Costs
as of 11/30/2012 *

<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	Fiscal Year	Fiscal Year
<u>Broadway</u>	<u>Mosaic</u>	<u>Pearl Parkway - North and South</u>	<u>Interest Earned</u>	<u>Totals</u>	<u>Cash Flow</u>	<u>Fund Balance</u>				
<u>Reimbursements</u>	<u>Reimbursements</u>	<u>Reimbursements</u>	<u>in TIF Fund</u>	<u>All Projects</u>	<u>Balance (est.)</u>	<u>(est.)</u>				
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,244	\$ 100,244				
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 301,391	\$ 401,634				
\$ -	\$ -	\$ -	\$ -	\$ 209	\$ (95,046)	\$ 306,588				
\$ -	\$ -	\$ -	\$ -	\$ 236	\$ 449,460	\$ 784,919				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 899	\$ 149,923	\$ 934,842				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 1,509	\$ 197,072	\$ 1,131,913				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 1,887	\$ 249,877	\$ 1,381,790				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 2,303	\$ 303,725	\$ 1,685,515				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 2,809	\$ 354,011	\$ 2,039,526				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 3,399	\$ 405,625	\$ 2,445,152				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 4,075	\$ 463,777	\$ 2,908,929				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 4,848	\$ 518,299	\$ 3,427,227				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 5,712	\$ 579,244	\$ 4,006,471				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 6,677	\$ 641,705	\$ 4,648,176				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 7,747	\$ 695,458	\$ 5,343,635				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 8,906	\$ 756,055	\$ 6,099,690				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 10,166	\$ 818,203	\$ 6,917,893				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 11,530	\$ 1,015,535	\$ 7,933,428				
\$ 136,385	\$ -	\$ 90,510	\$ -	\$ 13,222	\$ (914,989)	\$ 7,018,439				
\$ 2,045,778	\$ -	\$ 1,357,656	\$ -	\$ 2,918,450	\$ -	\$ 86,137	\$ 13,970,874	\$ 7,018,439		

ge Parking Garage reimbursements are based on funding scheduled approved in the resolution approved by the TIRZ board in May 18, 2010. Funding was expected to begin in 2010 but will not begin. Remaining funds expected to be disbursed based on the funding schedule have been reallocated equally throughout each fiscal year. Actual disbursement amounts will be calculated by the Finance

ridge Park
<u>Reimbursement</u>
134,425.00
138,387.50
<u>136,825.00</u>
409,637.50

as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the ; to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance

Midtown - Tax Increment Reinvestment Zone #31
New Value of Tax Increment
As of 11/30/2012*

Tax Year ¹	Rio Perla - Can Plant	Butterkrust Redevelopment	The Mosaic	Pearl Parkway	1800 Broadway	Total
2008						-
2009						-
2010						-
2011						-
2012						-
2013	26,775,900	16,146,600	17,464,500	23,422,975		83,809,975
2014					29,286,600	29,286,600
2015						-
2016						-
2017						-
2018						-
2019						-
2020						-
2021						-
2022						-
2023						-
2024						-
2025						-
2026						-
2027						-
	26,775,900	16,146,600	17,464,500	23,422,975	29,286,600	113,096,575

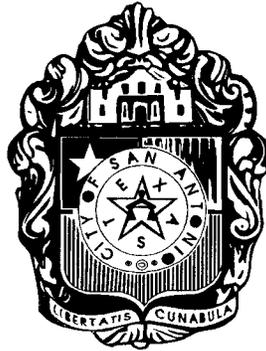
Midtown Tax Increment Reinvestment Zone #31
Projected Public Improvement Costs

Construction	2009	2012	2013	Total Public Improvements
Brackenridge Parking Facility	3,750,000	-	-	3,750,000.00
Rio Perla - Can Plant	-	23,530,681	-	23,530,681.00
ButterKrust Redevelopment	-	-	23,200,000	23,200,000.00
Mosaic	-	-	21,994,633	21,994,633.00
Pearl Parkway - North and South	-	-	-	-
1800 Broadway	-	-	28,989,700	28,989,700.00
	\$ 3,750,000	\$ 23,530,681	\$ 74,184,333	\$ 101,465,014

* Finance Plan as of 11/30/2012 has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

EXHIBIT 2

CITY OF SAN ANTONIO, TEXAS
Department of Planning & Community
Development



MidTown

Tax Increment Reinvestment Zone
Thirty-One

Amended Project Plan

December 5, 2012

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Executive Summary

The City of San Antonio's MidTown Tax Increment Reinvestment Zone Thirty-One ("TIRZ" or "Zone") was designated on December 11, 2008 through City Council Ordinance 2008-12-11-1134.

On December 13, 2012, City Council authorized the merger of the River North Tax Increment Reinvestment Zone Twenty-Seven (River North TIRZ) into the MidTown TIRZ. This action was completed by dissolving the River North TIRZ and amending the boundaries of the MidTown TIRZ to include all parcels previously captured by the River North TIRZ. In addition to capturing the River North parcels, the boundary was extended to include two separate areas adjacent to the former River North TIRZ, adding a total of 232.25 parcel acres to the MidTown boundary. The MidTown boundary prior to the merger equaled 309.71 parcel acres. The new boundary as approved by City Council is 541.96 parcel acres.

In addition to this action, City Council amended the MidTown designating ordinance extending the term of the TIRZ by three additional years until September 30, 2031, expanding the TIRZ Board of Directors from 11 to 15 members to accommodate the former River North Board Members and increasing the participation rate of the City from 90% to 100% on the original MidTown parcels and the added parcels in order to match the participation rate of the former River North TIRZ. Additionally, the MidTown Project and Finance Plans were amended to incorporate previous actions by the River North TIRZ Board and to ensure that the goals and objective of the River North TIRZ were carried forward.

Essential to both TIRZ, are the River North and MidTown/Brackenridge Master Plans which were created early in the life of each TIRZ. Both of these documents which include much input from the public and community stakeholders and have been approved by their respective Boards and adopted by City Council should be considered an integral part to this TIRZ Project Plan and are the foundation for the combined TIRZ. Much of this Project Plan was derived from both plans with the understanding that both the River North Master Plan and the MidTown/Brackenridge Master Plan deserve proper attribution.

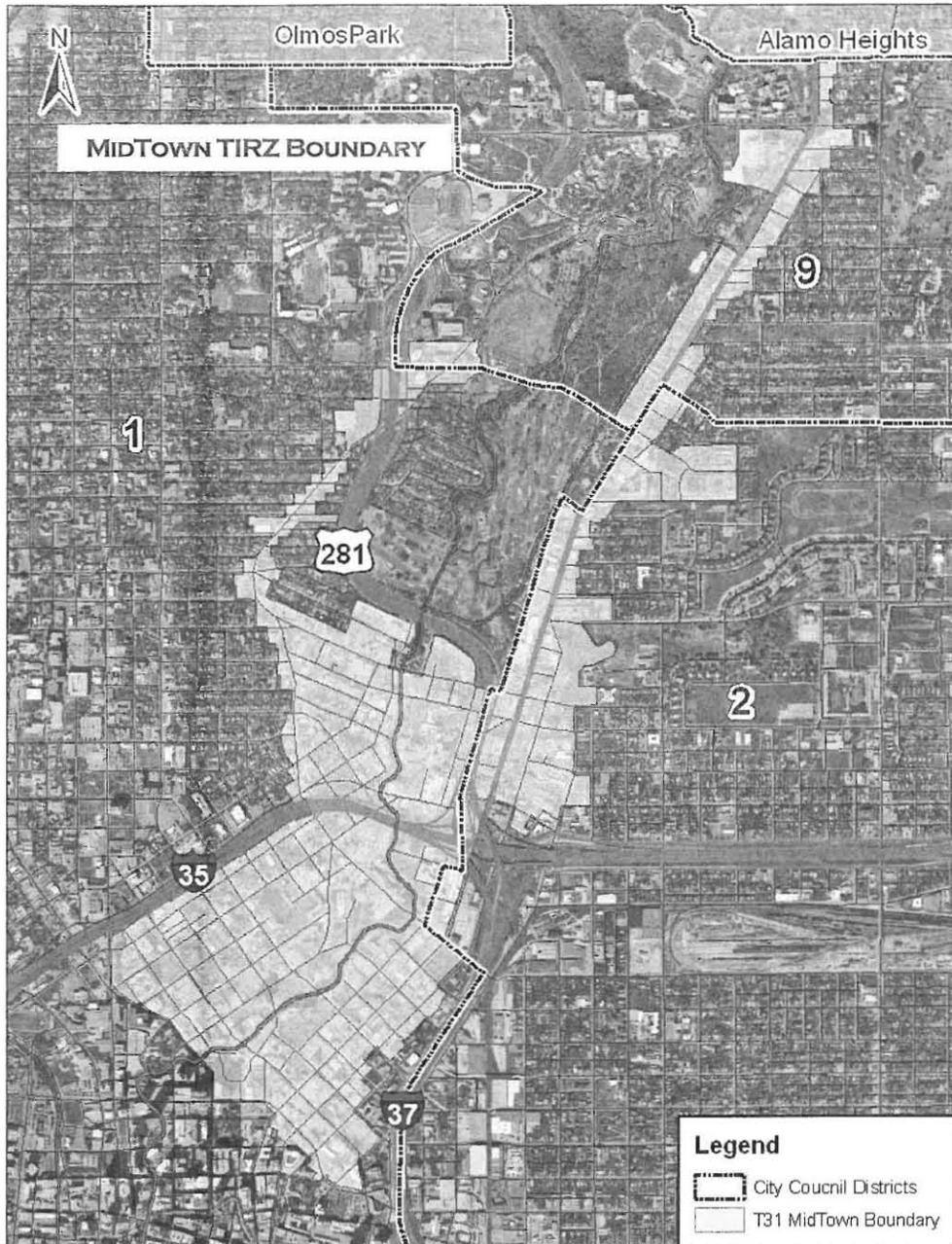
Appropriately dubbed "MidTown", this Zone is located along the San Antonio River immediately north of the central business district and aligns generally along Broadway extending approximately one to two blocks on either side northward to Hildebrand. The boundary also runs north to south along N. St. Mary's street to East Mulberry in between the Broadway and St. Mary's extensions, the boundary follows a portion of US Highway 281 on the north including the Pearl redevelopment and a portion of the Tobin Hill neighborhood.

Despite its vacant lots and small businesses scattered among oversized parking lots, the MidTown area has a number of assets: The Witte Museum; the San Antonio Museum of Art, The San Antonio Performing Arts Center and Brackenridge Park to name just a few. The area has

MIDTOWN

two main north-south arteries – the San Antonio River and Broadway. MidTown is uniquely positioned to be San Antonio's first re-urbanized district and cultural corridor. The surrounding neighborhoods have been improving for decades with the only remaining hurdles being deteriorating infrastructure and a struggling public education system. North St. Mary's street has survived for two decades as an entertainment district anchored on the north end with market rate offices, Trinity University and several residential neighborhoods providing housing for a wide range of household incomes including; Monte Vista, River Road, and Tobin Hill. Broadway remains San Antonio's main street catering to Government Hill, Westfort, and Mahncke Park with a multitude of services and restaurants. The University of the Incarnate Word is one of the main employment centers anchoring the district's north end. The Pearl Brewery redevelopment, located between Broadway and N. St. Mary's Streets, is transforming its former light industrial character into a unique food and continuing education focused mixed-use development. "The Pearl" joins Broadway to the newly finished Museum Reach of the San Antonio River. Additionally, the area is likely to benefit positively from the Base Realignment and Closure Commission's (BRAC) efforts to consolidate the Defense Departments medical activities at Fort Sam Houston which is located immediately adjacent to the Dignowity Hill, Government Hill, Mahncke Park and Westfort neighborhoods. On the southern end of the district the Tobin Center for the Performing Arts, which scheduled for completion in May of 2014, and the Madison Square Park Neighborhood serve as key focal points connecting the district to downtown. The Madison Square Park neighborhood, anchored by the Baptist Hospital is slowly becoming an ideal location for medical related redevelopment projects. As for the Tobin Center, this long awaited renovation will turn the former Municipal Auditorium into a more modern and acoustically friendly venue that is expected to become an anchor for the arts in San Antonio.

The MidTown area is ripe for redevelopment, with amenities such as the river improvements, proximity to downtown offices, arts and cultural events, and numerous vacant storefronts. Trends in downtown housing booms are beginning to reach San Antonio. If the area is not supported by a targeted strategy, the existing demographic and industrial conditions would likely produce minimal growth in residents or businesses. This trend would continue to underutilize valuable land at the urban core while the city advances into former farms and ranches at the perimeter of the city. The MidTown Tax Increment Reinvestment Zone promises to capitalize on the growing momentum in the area and to consolidate this patchwork quilt of diverse neighborhoods and commercial corridors into unified cultural corridor which will serve as a magnet for urban living and a starting place for the revitalization of downtown.



The MidTown TIRZ is eligible for the Tax Increment Financing Tool (TIF) as defined in the City's 2008 TIF Guidelines. The MidTown TIRZ is located in City Council Districts 1, 2, 9, and Bexar County Precincts 2 and 4. At the State level, the TIRZ Boundary is located in House District 123, represented by Mike Villarreal and District 120 represented by Ruth Jones McClendon. Also at the State level, MidTown falls within District 26 represented by State Senator Leticia Van De Putte. At the national level the MidTown TIRZ is within the 20th US Congressional District represented Congressman Charlie Gonzalez.

The TIRZ can reimburse costs associated with the public improvements in the Zone which could include:

- Site Work
- Storm Water Pollution Prevention
- Streets
 - Streetscape Enhancements
 - Street Lighting And Signage
 - Sidewalks And Curbs
- Drainage/Retention
- Underground Infrastructure
- CPS Electric
- Sewer
- Water
- Façade Restoration
- Linear Parks
- Parks/Plazas
- Fees
 - Platting Fess
 - Zoning Fees
 - Traffic Fees
 - Engineering/Surveying Fees
 - Legal And Formation Fees
- Geotechnical
- Phase One Environmental Site Assessments
- Contingency
- Construction Management

Policy and Program

Policy

The City of San Antonio is dedicated to the revitalization of inner-city neighborhoods and commercial districts by using a tiered system of incentive tools, one of which is Tax Increment Financing (TIF). The TIF program was established on July 30, 1998 through Ordinance 88196. Development projects supported by a Tax Increment Reinvestment Zone (TIRZ) should act as economic stimulus to surrounding areas. By leveraging private investment for certain types of development within a targeted area, TIF can be a tool used to assist in financing needed public improvements and enhancing infrastructure. Most taxing entities that collect taxes against the property within a TIRZ have an opportunity to contribute these future tax revenues to a TIRZ fund to reimburse the costs of public improvements in the TIRZ.

Program

The TIF Program has evolved since 1998 to ensure that the incentive is used to support the City's Economic Development, Community Development and Urban Design goals. TIF seeks to directly promote recommendations made in the City's Master Plan, CRAG Report, Neighborhood Plans, Community Plans, Corridor and Area Plans, and the Housing Master Plan. In the case of MidTown, Master Plans have been produced to guide development that would capture the inherent, but as of yet, untapped value in this long neglected commercial corridor that links the downtown central business district to Brackenridge Park, Fort Sam Houston and surrounding neighborhoods.

TIF Guidelines

The designation date of a TIRZ determines the applicable Guidelines for that TIRZ. Because the TIRZ was designated on December 11, 2008 it falls under the guidelines adopted on October 16, 2008 through Ordinance 2008-10-16-0942. The Guidelines serve as policy direction to City staff and interested parties regarding the Application for Redevelopment specifically related to Tax Increment Financing, which supports certain types of development in targeted areas of the city. A TIRZ may be designated either through (1) a City-initiated project or (2) by Petition. The MidTown TIRZ is a City-initiated project.

The TIF Act requires that the City Council establish a reinvestment zone Board of Directors when designating a TIRZ. The TIF Act provides a formula for calculating the number of seats a taxing entity may have based on its anticipated pro rata contributions to the zone fund. Based upon the required calculations for this Reinvestment Zone and the participation levels of the other taxing entities, the MidTown TIRZ Board must consist of at least five but not more than 15 members, and is established pursuant to Section 311.009 of the TIF Act. Additionally, since this TIRZ is City initiated, the statute requirement for representation from the State Senator and State Representative would not apply. To be eligible for appointment to the TIRZ Board, an individual must either be a qualified voter of the City, or be at least 18 years old and own real property in the zone or be an employee or agent of a person that owns real property in the zone. City appointees will be required to comply with all policies related to City Boards and Commissions to the extent there is no conflict with the TIF Act.

Targeted Economic Development

Implementation of the TIF incentive is tailored to the strengths and needs of specific areas of the City. The City has identified target areas where projects may be eligible for TIF with varying participation levels and terms. The City's participation level will at 100% of the City's tax rate upon approval of the Project and Finance Plan which will be approved by the TIRZ Board and City Council.

The City may not designate any area as a TIRZ solely for the purpose of encouraging future development in that area, but may do so if development or redevelopment would not occur solely through private investment in the reasonably foreseeable future. All proposed Zones require an economic feasibility study in order to demonstrate the demand, viability, and capacity for the project. This study should validate estimated values, adjacent property lease space and reference established and on-going neighborhood plans.

TIF Mechanism

Upon designation of a TIRZ, increases in real property taxes resulting from new construction, public improvements, redevelopment efforts and natural growth in property values are collected and deposited into the TIRZ Fund. The City of San Antonio enters into a written agreement with all participating taxing entities to specify the: (1) conditions for payment of the tax increment into a TIRZ Fund, (2) portion of tax increment to be paid by each entity into the TIRZ Fund, and (3) term of the agreement. Participating taxing entities continue to collect taxes on the base value and taxing entities that do not participate, such as local school districts, collect taxes on both the base and all increased value.

Designation and Participation

It is common for multiple taxing entities to participate in a TIRZ and the City makes every effort to invite other entities to contribute. In the case of the MidTown TIRZ, other taxing entities have chosen to support the efforts of the city in other ways. For example, Bexar County is providing significant financial support to the Tobin Center for the Performing Arts, a key institutional investment within the zone, and the San Antonio River Authority has made significant investments in the area through the San Antonio River Improvements Project. In addition to public support, it is important that private investment also be involved within the zone. It is likely that MidTown will have numerous private developers working on different projects throughout the zone which could be reimbursed

for the public improvements related to those projects. In such cases, TIF staff would evaluate the projects to identify eligible expenses, coordinate the preparation and negotiation of legal documents, monitor construction, process reimbursement requests from the developer and monitor statutory compliance.

Community Investment

The planned investment must contribute to revitalization activities in the community of which the TIRZ is a part. Input of nearby neighborhood residents, businesses, and schools have been considered in the project planning process as have the objectives of numerous plans that have been produced. Plans relevant to MidTown include; the City's Master Plan, the Community Revitalization Action Group (CRAG) recommendations, the Housing Master Plan ,the Downtown Neighborhood Plan, the Eastside Reinvestment Plan, the Midtown Brackenridge Plan and the River North Plan. Additionally, the MidTown TIRZ Boundary crosses three River Improvement Overlay (RIO) Districts, RIO 1,RIO 2 and RIO 3.

Design Quality

All projects supported by TIF should add long-term value to the public realm. Thus, projects must be built according to design principles that prioritize the safety and comfort of all public infrastructure users – whether they are walking, jogging, riding or driving. The City's Unified Development Code (UDC) sets out a menu of approaches to help designers and developers meet the program's urban design goals.

In MidTown additional guidelines were developed as part of the MidTown and River North Master Plan. In virtually every instance, the recommendations are intended to develop a:

- Mixed use, mixed income neighborhood of appropriate urban character, scale and density
- Walkable, bikeable and transit-oriented community
- Lively district of economic, cultural, educational, residential and entertainment destinations
- Mix of new construction, rehabilitation and adaptive reuse that exemplifies quality architecture and sustainable and green building practices
- Model low impact development districts that protect the watershed and celebrate green space

Within these common overall parameters, it is intended that the streets of MidTown provide a rich variety of design and detailing. Additional detail is provided in the MidTown-Brackenridge and River North Master Plans.

Projects must also consider the long-term value of the private improvements supported by TIF. Specifically, the City's Master Plan calls for efforts to facilitate the provisions of choice in housing for special needs populations (Neighborhoods: Policy 4d). Efforts to meet this policy may include ensuring homes are easily adaptable to disabled persons. The City adopted a Universal Design Policy (Ordinance 95641) on April 18, 2002, requiring that any person receiving financial assistance from city, state, or federal funds administered by the City of San Antonio for the construction of new single family homes, duplexes, or triplexes, shall construct the units in accordance with specific features including an entrance with no steps, wider doorways (32"), lever door handles, lever controls on kitchen and lavatory faucets, and light switches and electrical receptacles within reachable height.

Development within the MidTown TIRZ will be required to comply with the City's Universal Design requirements (UD), located in the City Code, Chapter 6, Article XII. All single family residential, duplex and triplex residential units shall comply with the Universal Design requirements.

City of San Antonio

The City's Department of Planning and Community Development is responsible for the administration of the TIF Program through the TIF Unit. Its roles and responsibilities include, but are not limited to:

- Review, analysis, and plan preparation
- Statutory presentations to Taxing Entities
- TIRZ Board administration
- TIRZ Fund administration
- Coordination and preparation of legal documents including:
 - Development Agreements
 - Interlocal Agreements
 - Memoranda of Understanding
- Processing of reimbursement requests for eligible public improvements
- Ongoing monitoring of construction
- Submitting required reports to the State
- Providing information to City Council, TIRZ Board, and other interested parties

Existing Conditions

Schools and School Districts

University of the Incarnate Word – 4301 Broadway

The University is one of the many outgrowths of the original mission that brought the Sisters of Charity of the Incarnate Word to San Antonio in 1869. The Sisters' work began with the care of victims of a cholera epidemic and the establishment of the first hospital in the city, an institution recognized today as the Christus Santa Rosa Health Care Corporation. Their ministry soon spread to the care of homeless children and teaching. In 1881, they secured a charter from the State of Texas, which empowered them to establish schools on all levels. UIW has 7,000 students.

Trinity University – One Trinity Place

Trinity University is one of the nation's top private universities. With 2,600 talented undergraduate and graduate students, the University is known for its stimulating, resourceful, and collaborative environment - in the classroom, on campus, and around the world. Many of Trinity graduates lead successful and interesting lives that span a range of careers - from published authors to business executives-and the University is highly ranked by Princeton Review, U.S. News and World Report.

Providence High School - 1215 North Saint Mary's St.

Providence Catholic School is a college preparatory institution for young women (less than 400 Students), which is sponsored by the Congregation of Divine Providence. Providence High School was established in 1951, as a private, Catholic secondary institution separately incorporated and governed by a Board of Directors. In 2005 the school expanded to include middle school grades 6-8 and the name was changed to Providence Catholic School. The school is situated on three acres of historically significant property in within the River North Master Plan Area and is accredited by the Texas Catholic Conference Education Department and Southern Association for Colleges and Schools.

Central Catholic High School - 1403 North Saint Mary's St.

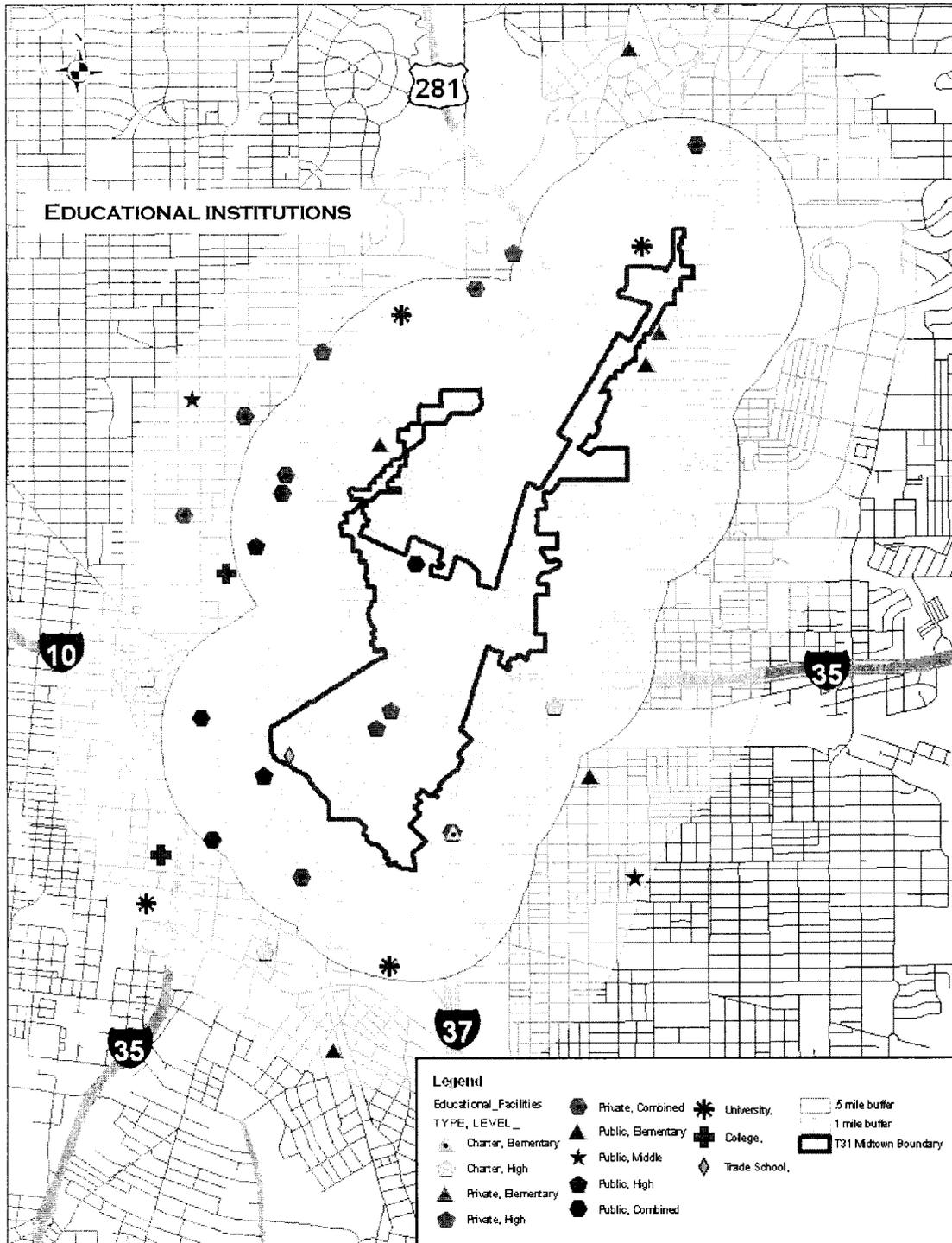
The first boys' school in San Antonio and still one of the largest (students = 540) all-male private secondary schools in the state of Texas, Central Catholic High School remains a prestigious landmark in San Antonio and a symbol throughout South Texas of teaching excellence. The school was founded in downtown San Antonio by teaching Brothers of the Society of Mary (Marianists) on March 25, 1852, and although its location has been changed several times to accommodate expansion, the school still is tied closely to mid-city and the historic San Antonio River.

San Antonio Independent School District (SAISD)

SAISD serves approximately 55,000 students and is the third largest public school system in the Bexar County area and among the 10th largest in the State of Texas. SAISD provides a comprehensive instructional program and related services for students from pre-kindergarten through 12th grade, including a college preparatory curriculum, Magnet programs and specialized schools as options for middle and high school students, career

and technology education, bilingual education, special education, and a variety of extracurricular opportunity.

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Parks and other amenities

San Antonio River

The historic San Antonio River has long served as the heart of the city. Each year the world-renowned River Walk draws millions of visitors, yet miles of urban river with untapped potential lie beyond downtown and the famed Paseo del Rio. A comprehensive, multi-year project is underway to restore and enhance 13 miles of the San Antonio River both north and south of downtown.

The San Antonio River Improvements Project (SARIP) is a \$358.3 million on-going investment by the City of San Antonio, Bexar County, San Antonio River Authority (SARA), the U.S. Army Corps of Engineers (USACE) and the San Antonio River Foundation in flood control, amenities, ecosystem restoration and recreational improvements along 13 miles of the San Antonio River from Hildebrand Avenue south to Loop 410 South. Throughout the project, SARA provides project and technical management, as well as overall project coordination between the project partners. SARA, and the City, share the on-going operation and maintenance on completed reaches of the project.

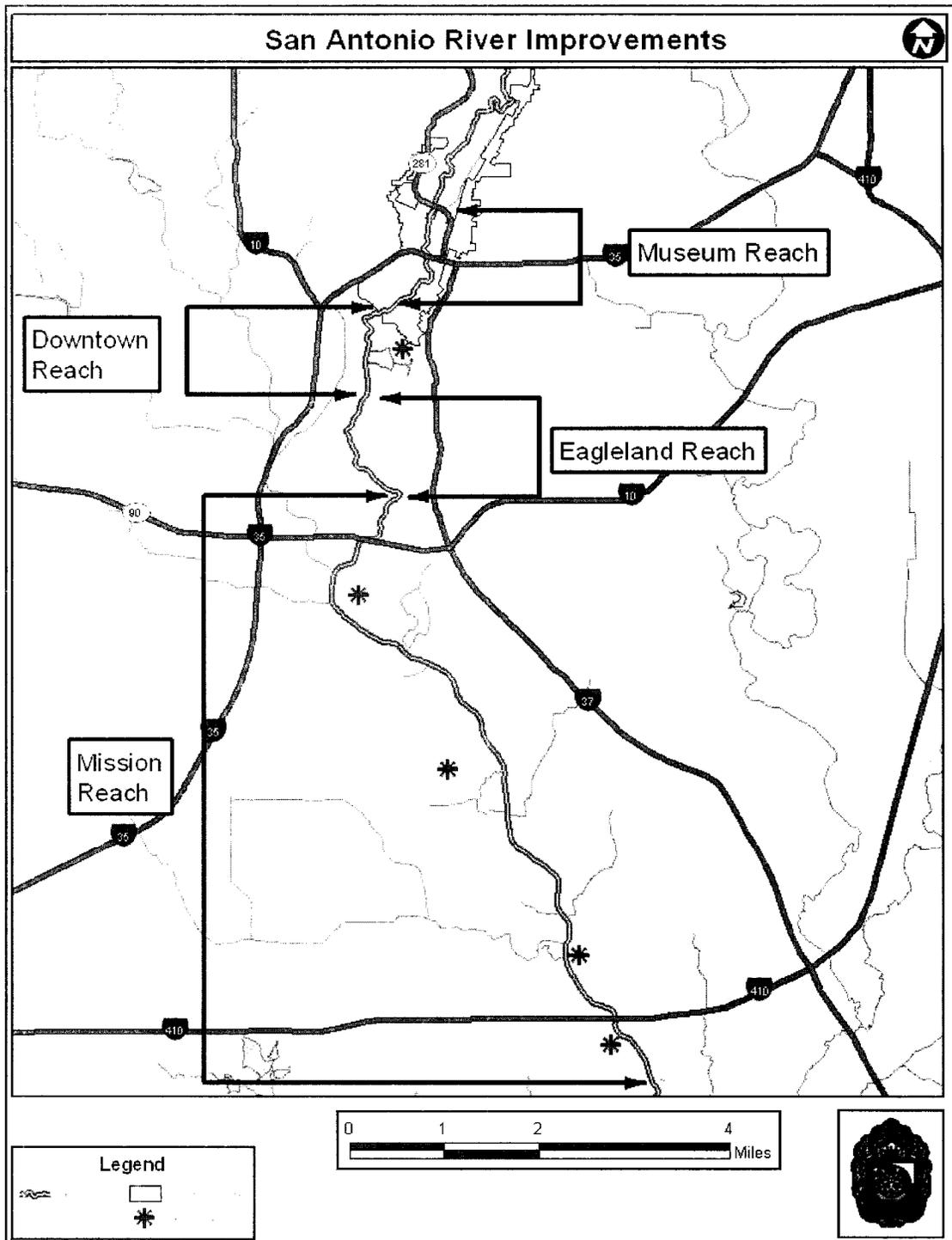
SARIP is comprised of four distinctive reaches: The Museum Reach, a four-mile segment of the river from Hildebrand Avenue south to Lexington Avenue; the Downtown Reach, a segment of the original River Walk from Lexington Avenue to Houston Street; the Eagleland, a one-mile segment from South Alamo to Lonestar Boulevard; and the Mission Reach, a eight-mile section of the river extending from Lonestar Boulevard south to Loop 410 South.

Museum Reach

The four-mile Museum Reach has two distinct segments: The Urban Segment, which extends from Lexington to Josephine and the Park Segment which continues the hike and bike trails north through Brackenridge Park to Hildebrand Avenue. Both segments are entirely within the boundaries of the MidTown TIRZ.

The Museum Reach-Urban Segment opened on May 30, 2009 and doubled the length of the world-renowned River Walk. The Museum Reach – Urban Segment includes a lock and dam near Brooklyn Avenue to allow for visitors to travel by boat upstream to the turning basin located at the Pearl development. The 1.3 mile segment also features overlooks, boat landings, walkways, stairs, accessible ramps, lighting, signage, overlooks, water features, benches, trash cans and pocket parks. Beautiful landscaping, parks and public art along the meandering San Antonio River provide unique features to this segment of the river. Several downtown historic, commercial and cultural institutions, including the San Antonio Museum of Art, The Pearl development and the oldest VFW post in Texas are located in the Urban Segment and since 2009 several private residential and commercial businesses have created new destinations along the banks.

The Museum Reach-Park Segment adds 2.25 miles walkways under Hwy 281, north along the Brackenridge Golf Course, and through the beautiful and historic Brackenridge Park terminating in the park at Hildebrand Avenue. When completed, the Museum Reach – Park Segment will connect downtown San Antonio to the Witte Museum, Brackenridge Park and the San Antonio Zoo with enhanced hike and bike trails, landscaping, directional and interpretive signage, benches and trash cans. Additionally, a constructed wetlands and enhancements to the Acequia Madre will be implemented near the Witte Museum and there will be two new pedestrian bridges crossing the river in Brackenridge Park. The Park Segment improvements will be completed by the end of 2013.



Brackenridge Park

Located just below the headwaters of the San Antonio River, Brackenridge Park and the surrounding area has been a gathering place since prehistoric times. Brackenridge Park remains remarkably unchanged in layout and design, and retains a rich array of historical fabric to be preserved and interpreted for future generations. Brackenridge Park, with the San Antonio River meandering through the entire Park, includes a historic golf course, which has been recently renovated, the San Antonio Zoo, Brackenridge Eagle miniature railroad, Japanese Gardens, the Witte Museum and historic pavilions throughout the park.

San Antonio Zoo

San Antonio's first zoo consisted of a collection of animals assembled in San Pedro Park in the 1800s. In 1914, Colonel George W. Brackenridge, one of the city's leading citizens, placed buffalo, elk, deer, monkeys, a pair of lions, and four bears on land he had deeded over to the city in what is now known as Brackenridge Park. This collection became the San Antonio Zoo. Much about the San Antonio Zoo has changed since Colonel Brackenridge assembled his collection of animals in 1914. While the Colonel may not have imagined what the San Antonio Zoo would become, we can only hope that he would appreciate all that the Zoo has accomplished for the people of San Antonio, for science, for children, and for the Earth itself. For 97 years, the collective efforts of dedicated individuals have helped the San Antonio Zoo become one of the best in the nation.

The San Antonio Zoo is home to over 8,500 animals representing 779 species of animals on 56 acres. More than 1,000,000 guests visit the San Antonio Zoo annually - 13,155 of those being children participating in education programs and 80,000 school children coming on field trips.

Mahncke Park - 3400 Broadway

Mahncke Park is an urban neighborhood and park located off of Broadway. It connects the San Antonio Botanical Gardens to Brackenridge Park. The park is a mostly undeveloped green space laid out on an east/west axis between Parland and Funston Streets. The east end is bounded by N. New Braunfels and the Botanical Gardens and the west end is bounded by Broadway and Brackenridge Park. The park is within walking distance to: Fort Sam Houston, San Antonio Botanical Gardens, San Antonio Zoo, Brackenridge Park, Witte Museum, Lions Field Park and the Brackenridge Golf Course.

Maverick Park - 1000 Broadway

In 1881, prominent San Antonian Sam Maverick donated three acres to the City for a park at Broadway and Jones Avenue. Named for Maverick, the park was only three blocks from the City's first railroad station, built in 1877 on Austin Street. As railroad traffic increased, many new houses and businesses were built around the park, and Avenue C (today Broadway) became a major thoroughfare.

Madison Square Park - 400 Lexington Avenue

Madison Square comprises part of a land grant made by the Spanish Government to Joaquin Menchaca on March 10, 1778. I.A. Paschal and Nat Lewis, both of whom lived in the area, acquired part of the Menchaca grant in the middle of the 19th century for a residential development called Upper San Antonio. The subdivision was platted and

surveyed for Paschal and Lewis by H.S. Upshur in 1847. Because of the designation of a portion of Madison Square as a "public square" in 1847, it joins Main, Military and Alamo Plazas and San Pedro Park as one of the oldest facilities in the San Antonio Parks and Recreation System. Today, Madison Square comprises 5.1 acres with ornamental plantings, picnic tables and benches.

Travis Park – 300 East Travis

The area including Travis Park was once part of the upper farmlands of Mission San Antonio de Valero (today called the Alamo). After the mission was closed, the land was sold to Francisco Garcia in 1819, and in 1851 to Samuel Augustus Maverick, who lived at the northwest corner of Alamo Plaza and used this property for his orchard. After Maverick died in 1870, the land was deeded to the City, and later named Travis Plaza, for Col. William Barrett Travis, commander of the Texan troops at the Alamo.

In recent years, the park has benefited from improvement projects through the generosity of the San Antonio Parks Foundation. Work on the park began in 1982 with a contribution of \$125,000 from the St. Anthony Hotel. Other sponsors included San Antonio Bank and Trust, Trammel Crow Co., Miller High Life, Southwestern Bell, Church's Fried Chicken and First Federal Savings and Loan. Combined with a grant from the Texas Department of Parks and Wildlife Local Park fund, contributions for Travis Park improvements totaled more than \$400,000.

Witte Museum – 3801 Broadway

The Witte Museum opened its doors to the public in 1926, becoming San Antonio's first museum. Located along the banks of the San Antonio River in Brackenridge Park, the Witte Museum promotes lifelong learning through innovative exhibitions, programs, and collections in natural history, science and South Texas heritage. In addition to an extensive permanent collection, the Witte brings national blockbuster exhibitions to the community of San Antonio and South Texas.

With the Witte welcoming about 350,000 visitors per year, with 175,000 of those being school-aged children, the museum has launched a major building and modernization expansion. The 20,000 square foot South Texas Heritage Center opened May 2012. The New Witte phase that will include the Valero Great Hall, Dinosaur, Texas Wild and Lower Pecos Galleries will be open in 2016 The Center for Rivers and Aquifers will open after the New Witte phase is complete. The Witte Research Center and the transformation of the current H-E-B Science Treehouse to the H-E-B Body Adventure will open in 2013.

Pearl – 200 East Grayson

The Pearl Brewing Company (also known as the Pearl Brewery or just Pearl) was an American brewery, established in 1883 on lower Broadway. In 1985, Pearl's parent company purchased the Pabst Brewing Company and assumed the Pabst name. In 1999, the Pabst Brewing Company began transferring its production to Miller Brewing, on a contract basis, and closing all of its breweries. Pearl beer is still in production at Miller's Ft. Worth, Texas facility, but the Pearl Brewery in San Antonio was closed in 2001. Since then, the former brewery was purchased by Silver Ventures, Inc., which has made the property the crown jewel in revitalization efforts of lower Broadway.

Today the Pearl is home to the 30,000 square foot campus of the Culinary Institute of America, Center for Architecture AIA, Aveda Institute San Antonio, and The Synergy

Studio. It also provides a year round Saturday farmers market, a Wednesday food marketplace and some of the most outstanding restaurants in the country. The Pearl has become a place where people are launching careers, making homes, and building lives on the banks of the San Antonio River.

Ft. Sam Houston

The City of San Antonio has a tremendous opportunity to benefit from the Defense Department's efforts to consolidate its medical operations at Fort Sam Houston through the activities of the Base Realignment and Closure Commission (BRAC). The opportunity exists for the community to partner with the military in order to address BRAC needs, leverage BRAC growth and revitalize neighborhoods adjacent to the post. One key to this strategy is attracting Federal and State programs and a variety of supply and service businesses, and enabling normal growth in service businesses along connecting corridors. A key to both BRAC business and business growth leveraged from BRAC is the ability to attract, retain, grow and sustain a highly qualified workforce. This, in turn, requires that San Antonio offer an ideal work-place environment, an ideal living environment and linkages between the two. The ideal living environment must include a clean, safe place to live with good schools, available amenities and good connectivity to the variety of cultural, recreational and entertainment resources available in the metropolitan area.

Emergency Services

Due to its Downtown location, the MidTown TIRZ is currently adequately covered by Emergency Services. There are three Fire Stations covering the MidTown Area, Fire Station #4, at 1430 N. Saint Mary's, Fire Station #1 at 515 North Cherry Street and Fire Station #5 at 1011 Mason which are just outside the Boundary of the TIRZ.

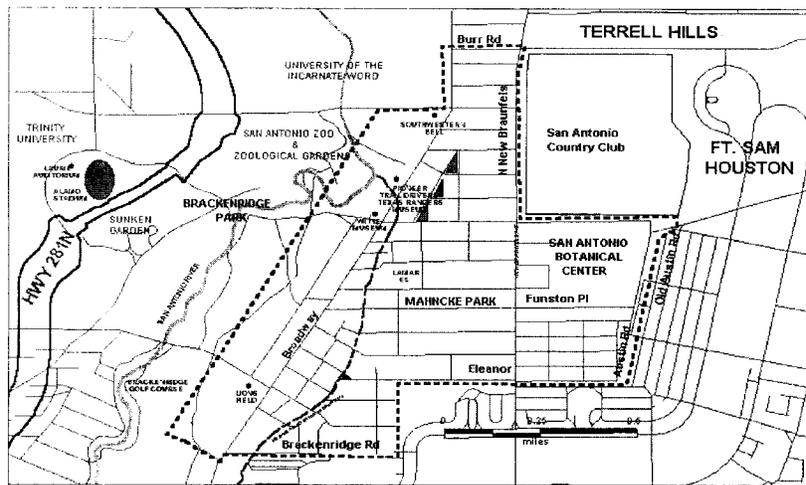
MidTown is covered under the Central Patrol District of the San Antonio Police Department and is approximately one mile from the Central Substation and less than a mile from Police Headquarters. In addition to Fire and Police, there are five hospitals within the boundaries of MidTown including; the Nix Medical Center, the Baptist Medical Center, Metropolitan Methodist Hospital, Santa Rosa Hospital and the Downtown University Health Center.

Neighborhood Plans and Associations

Mahncke Park

The neighborhood's rich urban tapestry dates more than 280 years and was shaped by a historical backdrop of 18th century Spanish pasture lands, a 19th century U.S. military fort, a Catholic college, an expansive park, and public museums. The 445 acre planning area is bound by Burr Road on the north, North New Braunfels and Old Austin Road on the east, Eleanor and Brackenridge Road on the south and Avenue B and Broadway on the west. The area is geographically circumscribed by Fort Sam Houston, Brackenridge Park, the University of the Incarnate Word, the cities of Alamo Heights and Terrell Hills, the San Antonio Country Club, and the San Antonio Botanical Gardens.

Mahncke Park Planning Area



Government Hill

Government Hill is one of six San Antonio suburbs that developed during the “Gilded Age” of the city’s history, from 1890 to 1930. The Government Hill Historic District is located immediately south of Fort Sam Houston and is bounded by E. Grayson Street to the north, North New Braunfels Avenue to the east, IH-35 to the south, and Willow Street to the west. The turn-of-the-century one and two-story commercial structures along North New Braunfels Avenue effectively served as the area’s main street. The history of the Government Hill is integrally linked to that of Fort Sam Houston. Construction of Fort Sam Houston began in 1876, and by the late nineteenth century the surrounding area of Government Hill was home to over 12,000 people.

Tobin Hill

Tobin Hill is the “the window to downtown San Antonio.” In response to downtown growth, in the late 1880s, Tobin Hill became a residential neighborhood for prominent San Antonians who worked in the central downtown business district. While the neighborhood has transitioned into an inner city neighborhood with a varied mix of residential, commercial, office, industrial, and institutional uses, it has retained its identity as one of the first neighborhoods north of the downtown area.

Just as a window reflects what is happening outside of a house, Tobin Hill reflected what was happening downtown. As the city prospered and grew in the early 20th century, so did Tobin Hill. When downtown suffered from disinvestment caused by residents and business leaving the central city for the suburbs, Tobin Hill suffered similar disinvestment. However when living, working and playing downtown became attractive again, Tobin Hill also became a desirable place for businesses and residents.

As downtown San Antonio continues to experience redevelopment, opportunities for redevelopment are also alive in Tobin Hill. The Tobin Hill Neighborhood Plan includes goals, recommendations and strategies for this ongoing and future redevelopment. For approximately a year and a half the City of San Antonio partnered with the Tobin Hill

Neighborhood Planning Team, comprised of representatives from neighborhood associations, neighborhood business owners, residents, and other neighborhood stakeholders. This partnership examined and analyzed critical trends and issues in the process of identifying projects, programs, and strategies for the enhancement and continued vitality of the Tobin Hill neighborhood.

Dignowity Hill Historic District

Dignowity Hill is approximately one square mile and located east of downtown with a population of approximately 4,498 residents. Dignowity Hill has tremendous history leading back to the 1840s. Many memorable people and cultural institutions have left lasting imprints on the neighborhood and city. One of the greatest assets for the Dignowity Hill neighborhood is its prime location, a short walk or bike ride to downtown, Pearl, the River, and Sunset Station. Dignowity Hill is an evolving neighborhood that in recent years has been overlooked by development. As there is a greater consumer demand for urban living, Dignowity Hill sits in a prime location to capitalize on the strengths of the neighborhood and diminish the weaknesses that have plagued the area in the past.

Westfort Alliance

Westfort is a small, primarily residential neighborhood between the Broadway corridor to the west, and surrounded by Ft. Sam Houston to the east, north and south. The neighborhood is comprised of Cunningham Ave, Brahan Blvd, Post Ave and Army Ave. Development of the Westfort area began in 1915, as Narcissa Place and Army Terrace. Westfort has a long history of providing housing to the military community at Ft. Sam and to San Antonio residents seeking to live close to downtown.

The Westfort neighborhood is composed of a variety of early 20th century residential styles: Classical Revival, Queen Anne, Craftsman Bungalows, and apartment houses. The residential portion of the Westfort neighborhood is a nice mix of single-family homes and higher density housing. Businesses comprise a small portion of the Westfort neighborhood that faces onto Broadway.

Downtown Residents Association

The San Antonio Downtown Residents Association (DRA), incorporated in 1982, continually strives to find ways to help improve the quality of life for its downtown residents. Partnering with other civic and community leaders, the DRA plays a vital role in addressing the concerns and needs of residents. The purposes for which the Corporation is organized are to perpetuate the social well-being of the residents living in downtown San Antonio, to preserve, protect and develop the downtown area and to provide a quality environment for living, and enjoying the multi-cultural heritage of downtown San Antonio – past, present and future

Downtown Alliance

The Downtown Residents Association (DTOA) was established in 1982 by a group of property owners who recognized the need for an organized group to protect their interests in downtown San Antonio. DTOA was a principle partner with the City and VIA in the TriParty Project streetscape improvements, and created a public improvement district to pay for the private property owners' participation in the successful effort. In 1994, the membership restructured the organization, broadening their involvement and the categories of membership to become the Downtown Alliance (DTA). Today, DTA is

composed of major property and business owners in the downtown area, and others who also are committed to downtown's revitalization.

The DTA works to protect and enhance the values and usage of downtown properties and businesses, making downtown an exciting place to live, work, shop and play.

Downtown Neighborhood Plan

The purpose of the Downtown Neighborhood Plan is to identify proposed land uses, potential housing development areas, transportation systems, economic development initiatives, urban design guidelines, as well as pedestrian and open space connections. In developing the plan, stakeholders and the community participated in a community-based process to identify a vision for downtown.

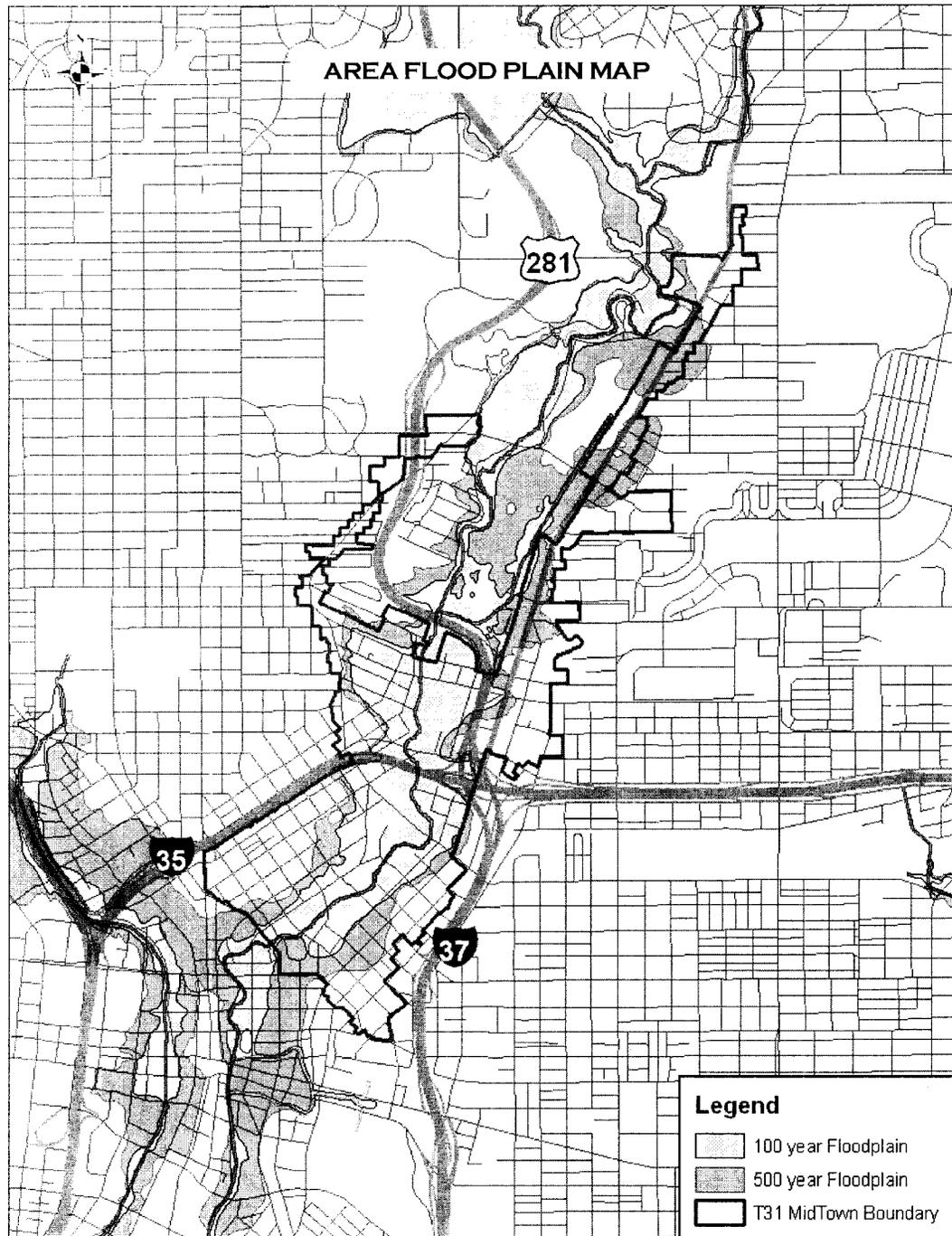
The Downtown Neighborhood Plan area includes Interstate 35 to the north, Monumental to the east, S. Alamo/Lone Star to the south, and Colorado Street to the west. Each of the original five neighborhood areas were suggested by the Downtown Strategic Plan (See Map 5). On March 13, 2009, the Downtown Neighborhood Plan was amended by City Council to incorporate the boundaries of five districts; North River Neighborhood; Lower Broadway; Irish Flats; Madison Square / Medical District; and a portion of S. Riverbend, into one district: River North.

Relocation of Displaced Persons

It is not anticipated that implementation of the MidTown Project Plan will cause any current residents to be displaced. However, no Agency, Participating Taxing Entity nor Developer will be required to relocate or find housing for any current residents due to their displacement under the plan.

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Site Conditions



Flood Plain Area

The MidTown segment along Broadway from the Witte south through Mahncke Park, remains subject to flooding—both from local drainage issues and river flooding. Recent capital improvements and better flood plain mapping have reduced the number of structures in the flood plain, but flooding along Broadway remains a challenge that will

need to be addressed to support future developments, including a streetcar. During extended droughts, spring flow is at zero and flow is augmented by reuse water. This area experiences extremes in flow conditions from very dry to significant flooding.

The San Antonio River begins just north of Hildebrand as a spring field with small springs supplying water along the length of the river bed. As an aquifer fed river, it frequently flows as low as 5 to 20 cubic feet per second (cfs). In a typical thunderstorm, this increases to levels of 500 to 1,200 cfs of urban runoff and then often returns to a few cfs of spring water a few days later.

The MidTown TIRZ is located within the Upper San Antonio River Watershed. Being a developed area, most of the previous flooding has been alleviated through improvements to the River (See Area Floodplain Map).

Environmental Assessment

All projects receiving funding from the MidTown TIRZ fund will be required to complete a Phase 1 Environmental Site Assessment (ESA).

Environmental Considerations

No applications will be accepted for a TIF where all or part of the proposed project falls over the Edwards Aquifer Recharge Zone. The MidTown TIRZ is not located over the Edwards Aquifer Recharge Zone. Projects that encourage environmentally sustainable building practices will be scored more favorably on Requests for Proposals.

Historic Use

Lone Star Brewery Historic District

The Old Lone Star Brewery, located in the northwest corner of the MidTown TIRZ boundary, is a complex rather than a single building. Wahrenberger and Beckman, the firm responsible for the complex, are actually listed as "supervising architects", and their collaboration with the specialists of the Anheiser Busch firm out of St. Louis resulted in a composition embodying function and efficiency while permitting an attractive architectural expression.

In the early 1970s, the growth of the San Antonio Art Association's fine art collections led the Trustees to consider securing new space for the art collection. Plans were initiated to purchase the historic Lone Star Brewery complex for conversion into the San Antonio Museum of Art. The buildings were acquired in the 1970s. Following a \$7.2 million renovation, the Museum of Art was opened to the public in March of 1981. Funding for the renovation was secured through grants from the Economic Development Administration, the City of San Antonio, and a number of private individuals and foundations. A National Endowment for the Arts challenge grant helped establish the operating endowment.

Tobin Hill Historic District

Tobin Hill is located just north of I-35, between Huisache to the north, Highway 281 to the east, and San Pedro Avenue to the west. One of the areas attractions is the numerous

architectural styles which represent the late Victorian era, numerous Craftsman bungalows, and later Colonial Revival and English or Tudor style residences.

San Antonio Strategic Historic Preservation Plan

The Strategic Historic Preservation Plan was adopted by the City Council on August 20, 2009. The purpose of the Plan is to create a long-term vision for strengthening and enhancing the City's current historic preservation program. With this Plan, the San Antonio community will build a stronger preservation ethic by recognizing that historic preservation will play a fundamental role in shaping the City's urban form and character, contributing to the City's overall economic development, and sustaining a high quality of life for all residents and visitors.

During the historic preservation planning process, specific areas and sites throughout the City were discussed as needing preservation attention and assistance. Such locations will be further addressed by the Office of Historic Preservation and other city planning agencies in the future as potential landmarks or districts are surveyed and/or addressed through a neighborhood planning effort. It is unknown at this time if the area will be identified in the planning process.

Josephine Theatre

The Josephine Theatre is a non-profit community theatre, committed to enhancing San Antonio's cultural horizons by creating opportunities for individuals to enjoy and grow in the excitement of live theatre as patrons, performers, and students. The theatre seats 277 in the auditorium and 100 in the lounge.

River Improvement Overlay

Apart from landmarked historic resources within the MidTown district, the TIRZ Boundary also falls within River Improvement Overlay (RIO) Districts 1, 2 and 3. RIO is a zoning overlay. Its purpose is to establish regulations to protect, preserve, and enhance the San Antonio River and its improvements by establishing design standards and guidelines for properties located near the river. The San Antonio River is a unique and precious natural, cultural and historic resource that provides a physical connection through San Antonio by linking a variety of neighborhoods, cultural sites, public parks and destinations. The districts cover a total of six geographic areas spanning the river from its northern boundary, near Hildebrand Avenue, to a southern boundary near Mission Espada and the Southern City Limits. The RIO design objectives were developed through an intensive public input process and were adopted as part of the enabling ordinance approved by City Council on February 21, 2002 and amended on March 31, 2011.

RIO-1

Extending from Hildebrand Avenue south to US Highway 281 North, the northernmost of the six RIO districts includes a mix of residential, commercial, and recreational uses.

The design objectives for RIO-1 are:

- To maintain the character of existing residential neighborhoods and redevelop commercial nodes;
- Maintain two separate contexts within its boundaries: 1) residential areas and 2) newly revitalized commercial nodes.
- Allow higher density, multi-family residential and mixed-use buildings.

- Preserve existing neighborhoods.
- Encourage mixed use redevelopment of the urban character along Broadway.
- Allow for neighborhood-oriented business and redevelopment of the area.
- Redevelop Broadway and Avenue B as urban corridors with consistent street edges.
- Maintain scenic open space and natural character of the river, particularly through Brackenridge Park, so that it is in character with its nearby residential neighbors; residents should be able to easily access this open space while maintaining their sense of privacy.

RIO-2

Extending south from US Hwy 281 North to Lexington in the northern portion of downtown San Antonio, the area encompassed by RIO-2 includes small single-family residential pockets surrounded by a variety of higher-density and commercial uses.

The design objectives for RIO-2 are:

- Encourage high-density, mixed-use developments as extensions of the downtown core.
- Extend the urban character of downtown, as perceived from the river, throughout "RIO-2" so that it becomes a high density, mixed-use area.
- Create a positive pedestrian experience as perceived at the street edge.
- Encourage neighborhood and cultural tourism oriented uses as well as those that provide additional housing for downtown workers.
- Enhance the pedestrian experience with high quality streetscape designs and links to the public Riverwalk.
- Emphasize the street edge to enhance the pedestrian experience through continuous building walls and well-designed streetscape.
- Link the public Riverwalk with street edges to maintain adequate pedestrian circulation and views of both the street and the river.
- Maximize usable open space to provide opportunities for passive recreation and community gathering.
- Enhance the pedestrian experience with high-quality building designs that include balconies facing the river and primary entrances facing the street.
- Design buildings to maintain the human scale of the environment.
- Ensure adequate solar access.
- Use varied materials and forms, including balconies, to provide visual interest.
- Orient primary building entrances toward the street, but buildings should also have entrances facing the river, which are subordinate in character and scale to street entrances.

RIO-3

Extending from Lexington south to West Durango Boulevard, RIO-3 includes the traditional Riverwalk "horseshoe" that still maintains many of the original features designed by architect Robert H. H. Hugman.

The design objectives for RIO-3 are:

- The historic work of Robert Hugman, CCC and WPA construction work, Ethel Harris tile work, and work of the National Youth Administration shall be respected and preserved in all construction efforts. Adherence to the intent and spirit of those plans is essential in all construction.
- Traditional, formal street level design precedents shall be respected, but at the river level, the more informal, handcrafted style shall be maintained.

- The integrity of historic properties shall be preserved as provided for in Section 35-610. Historic differences between street level designs and river level designs shall be respected.
- The traditional design context of the area shall be respected at two levels: the broader downtown context and the immediate block as it faces the river.
- In new buildings that have more than one façade, such as those that face the street and the river, the commission shall consider visual compatibility with respect to each important façade.
- The microclimate of the river walk level shall be maintained and, during construction, shall be given extra protection. Downtown Operations staff will be consulted to provide specific instructions for construction procedures.
- Over-crowding of plant life or altering levels of light and water along the river shall not be permitted.
- Enhance the pedestrian experience with high-quality building designs that include balconies facing the river and the primary entrance facing the street.
- Ensure adequate solar access on the Riverwalk.

Demographics¹

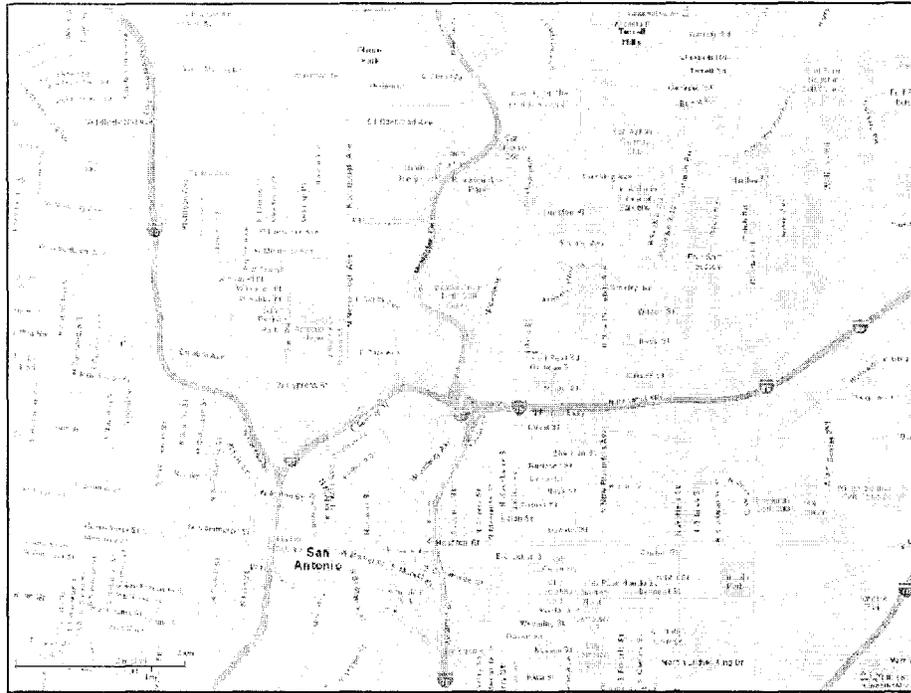
At the time of the creation of the MidTown Project Plan, much of the 2010 Census data was not yet available, particularly at the block group level. Because of this, and the unique shape of the TIRZ boundary, data gathered for this analysis was pulled from five census tracts that approximate the boundary of the MidTown TIRZ. As 2010 Census block group data becomes available, a more targeted analysis will be possible.

The demographic characteristics provided in this report were gathered through the US Department of Housing and Urban Development's (HUD) Consolidated Plan and Continuum of Care Planning tool. The tool utilizes data from several sources including the 2005-2009 American Communities Survey, HUD's Comprehensive Housing Affordability Strategy and the 2010 ESRI Business Analyst Package. This analysis uses the following Census Tracts:

- **48029110900**
- **48029190300**
- **48029190200**
- **48029190400**
- **48029110100**

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¹ MidTown-Brackeenridge Master Plan Preliminary Assessment Report, Prepared by TXP, Inc.



TARGET CENSUS TRACTS

The total population in the target area is 11, 976 persons making up 4,769 households. Of this population 546 persons in family households live in poverty (39.45%). Of those not in family households, 838 are living in poverty, this represents 60.55% of the non-family population.

Of the total population in the target area, 49.40% are White, 1.91% are African American and 2.12% are Asian. 44.26% of the population describe themselves as Hispanic. Of the total population, 46.10% are between the ages of 25 and 64. In addition, 60.70% of the population lives in one person households.

For additional information see the attached demographic summary in Appendix 1.

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Project Information

Master Plans

River North

In May of 2008, City Council authorized the creation of the River North Planning team which, in cooperation with the Downtown Alliance, hired nationally recognized City Planners Moule & Polyzoides to develop the River North Master Plan. The creation of the Master Plan culminated in the comprehensive rezoning of the River North Master Plan Area into a form based zoning district.

The purpose of the River North Master Plan is to define a clear vision and policy direction for the future of River North and to define a clear path to achieving that vision. A Master Plan is conceptual in nature and is utilized by stakeholders as a guide to inform the decision-making process. The strategy for fulfilling the Plan purpose consists of four main elements: the planning process; the future vision for River North and an implementation strategy. The fourth component of the overall strategy is aimed at enabling private investment through the preparation of a code that implements the Master Plan. This fourth strategy was realized in the comprehensive rezoning of the River North Master Plan Area.

MidTown

In May of 2009, the MidTown TIRZ Board and the City entered into a Memorandum of Understanding (MOU) with the San Antonio River Authority to facilitate the creation of the MidTown Brackenridge Master Plan. The TIRZ Board through a Request for Qualifications process selected a team planning team made up of Gateway Planning and Alamo Architects. The plan was created through a public process that included the creation of a planning team and several public meetings. The resulting document was adopted by City Council in October of 2011.

The Gateway Planning + Alamo Architects Team developed the Master Plan for MidTown Brackenridge as a vision for the sustained vitality of the Cultural Corridor of San Antonio. The master plan represents a more dynamic approach to planning than is typical. It is not just a vision document reflecting community input and professional planning expertise; it also fundamentally provides a critical path for the reinvention of MidTown Brackenridge as a model for redevelopment in the City.

Public Improvements

In order to implement the MidTown and River North Master Plan and vision for the different neighborhoods within the boundaries, several public improvements have been identified in this document. It is important to note that all projects identified in the Project Plan cannot be funded through TIRZ dollars.

Low Impact Design

Low Impact Development (LID) practices can be implemented at a range of scales to help offset the negative impacts of urban development on the hydrology and water quality of this portion of the watershed of the San Antonio River, reducing pollutant loads and helping to decrease the flooding of local streets and properties. LID is modeled after nature: manage rainfall at the source using decentralized small-scale controls distributed over a broad area.

The River Improvements

The first components of the River Improvements were completed in 2009. Additional open space improvements along its banks are intended to be incorporated as part of private development projects along the River. A system of green and open spaces and project frontages abutting those spaces are vitally important to the success of the Riverwalk extension. It is intended that the City of San Antonio and the River Authority work closely with property owners and developers to ensure that these important frontages are incorporated and maintained at the highest quality, commensurate with that of the historic Downtown River Walk.

Broadway Street Improvements

Broadway is the “face” of MidTown to the vast majority of San Antonians and visitors. As such, it is the place that a near-term transformation would provide the greatest leverage, providing an unmistakable signal that MidTown is changing fundamentally, and now. In addition to being the most visible of all the streets in MidTown, it is the one where the greatest change is needed; hence its number one status among prioritized streets.

Avenue B Street Improvements

If Broadway is the face of MidTown, Avenue B is in certain ways its heart. Avenue B is a unique street opportunity. It is small scaled, pedestrian and bike oriented, and borders Brackenridge Park and Catalpa-Pershing. Avenue B has the potential to be the “River Walk” of MidTown. A landscape focused reuse of existing buildings and the insertion of new, interesting projects will create a unique street only to be found in San Antonio.

Streetcar

The VIA streetcar project has been developing over the last three years and includes two starter routes totaling approximately 5 miles of fixed rail streetcar. It is planned that the streetcar will operate as high-capacity transit service on embedded rails in the public right-of-way, powered by overhead electric lines. North to south and east to west routing alternatives are currently being studied, with high likelihood that one of these routes will travel within the MidTown/River North area. Any future streetcar route will contribute to VIA's current transportation system and enhance service in the Midtown and downtown areas.

It is proposed that the streetcar vehicles will be electric powered, providing a cleaner, greener form of transportation that will improve downtown access and mobility for both residents and tourists. The project will also support and enhance urban-scale economic development in the area and increase the value of new development, which will improve the overall property values throughout the service area.

The project is slated to begin construction in 2015 with a target end date of December 2017.

Cultural Corridor

Broadway has become a corridor which connects many cultural destinations in the area such as the San Antonio Museum of Art, Pearl, Ft. Sam Houston, the Witte, and the McNay. Broadway's designation as a "Cultural Corridor" will help to knit the museums, parks and other significant cultural resources and the community as a whole. The corridor is called Broadway Reach, a trademark designated in 2012, and includes the San Antonio Museum of Art, the San Antonio Children's Museum, the San Antonio Botanical Gardens, the Witte Museum, the Brackenridge Park Conservancy and the McNay Art Museum.

Performing Arts Neighborhood & Park-Once Utility

The most likely location for near-term civic and retail life is the southerly edge of River North, which is within easy walking distance of the Alamo, the River Walk and thousands of hotel rooms. Making this a compelling destination for San Antonians will require giving them an easy way to get rid of their cars when they arrive. The Park-Once Utility is built into the Performing Arts Neighborhood for that purpose. It will support existing and new businesses, the development of the performing arts venues, and the infilling of high-intensity mixed-use buildings along 3rd and 4th Streets.

Museum Neighborhoods and Pearl Brewery/Lower Broadway Connection

Because the properties between the Pearl Brewery and Jones Street are both under-utilized and strategically located, it is anticipated that private investment may substantially implement this important neighborhood area without major public investment. Accordingly, this catalytic area of the plan is lower on this list than others that will certainly require public investment. The City and the TIRZ Board should contribute to the implementation of this connective neighborhood primarily by cooperating with and coordinating the work of multiple property owners and developers to ensure that each development project contributes to the making of great neighborhood fabric.

Alamo Street Improvements and Madison Square Park Neighborhood Infill

Because these two important areas are at the edges of River North rather than at its center, they are lower on the priority list for catalytic investment of public resources. It is expected that new infill development will occur in both these areas, and the City and the TIRZ Board should support that through coordination and design review, to ensure that each new increment of private investment makes a strong contribution to the neighborhood character envisioned by the Master Plan. Incremental street improvements will generally accompany each development project, and more ambitious streetscape and park improvements should occur as soon as resources are available, but not at the expense of the higher priority catalytic projects.

Infrastructure Projects

Through the enhancement of the streetscape along N. St. Mary's and Josephine St., a continuous walkable street environment is envisioned that could link existing businesses to neighborhoods as well as connect the two areas to the River Improvements, Brackenridge Park and the Broadway corridor.

Because of a lack of available parking in the area to support the needs of new development it has been suggested that additional public parking for the MidTown TIRZ area be provided. One way would be to create a mechanism within the City of San Antonio's Unified Development Code that allows this type of parking to be managed as a "utility" to be counted by developers to satisfy lenders' requirements. This can be both structured parking as well as on-street parking options that are within a one-fourth mile radius of a project. This allows for more usable land area for development.

Zoning

The majority of sites in MidTown Brackenridge are zoned C-2, C-3, or I-1. A few sites have been rezoned by their owners for in-fill development through the Infill Development Zone (IDZ), and a few have multi-family designations.

A majority of Broadway and N. St. Mary's Street, and some portions along Josephine Street, are zoned C-2 and C-3. The UDC allows sites with C-2 and C-3 zoning to have additional height limits as the building distance to single-family used and zoned lots increases.

The City has a very useful and flexible classification for infill development. The Infill Development Zone District (IDZ) allows an owner or developer to create a mixed-use development with specific site and development standards.

Form-Based Code

On December 6, 2007, City Council amended the Unified Development Code by adopting a Form-Based Zoning District (FBZD) for implementation in the City South area. More recently, on June 18, 2009, the Council amended the FBZD by adding provisions for infill development and making the FBZD available City-wide.

The Final River North Master Plan was adopted by City Council (Ordinance 2009-03-19-0224) as an update to the Downtown Neighborhood Plan (1999) on March 19, 2009. At that time, through Resolution 2009-03-19-0009R, City Council directed the Planning and Development Services Department to initiate a comprehensive rezoning of the area as described in the draft Development Code to a FBZD. Shortly thereafter, the Planning Department established a new subcommittee of the River North Planning Team to begin the rezoning process.

Beginning in September of 2009, the Department of Planning and Development Services conducted numerous public meetings to allow for public comment and input to the proposed River North FBZD.

On December 18, 2009, the River North TIRZ Board requested that the CDC hire M&P to review the rezoning to ensure adherence to the intent of the River North Master Plan. In addition, the TIRZ Board authorized reimbursement of the cost of the M&P review from the TIRZ fund not to exceed \$7,500.00. A review of the River North FBZD was conducted

by M&P and a Texas Based Planner was hired to work with the Planning Department to conduct additional public meetings and to make minor modifications to the FBZD. On April 1, 2010, City Council through Ordinance 2010-04-01-0279 approved Zoning Case "Z2010027 River North".

The rezoning of the River is one of the first steps toward implementing the River North District Master Plan. The Master Plan outlines a vision and strategy for the redevelopment of River North and sets several guiding principles, one of which is to "guide incremental growth through a Form-Based Code". A FBZD will enable the creation of sustainable, mixed-income, mixed-use residential neighborhoods providing a range of neighborhood-serving uses.

"A form-based code (FBC) is a means of regulating development to achieve a specific urban form. Form-based codes create a predictable public realm by controlling physical form primarily, with a lesser focus on land use, through city or county regulations.

Form-based codes are a new response to the modern challenges of urban sprawl, deterioration of historic neighborhoods, and neglect of pedestrian safety in new development. Tradition has declined as a guide to development patterns, and the widespread adoption by cities of single-use zoning regulations has discouraged compact, walkable urbanism. Form-based codes are a tool to address these deficiencies, and to provide local governments the regulatory means to achieve development objectives with greater certainty.

Form-based codes address the relationship between building facades and the public realm, the form and mass of buildings in relation to one another, and the scale and types of streets and blocks. The regulations and standards in form-based codes, presented in both diagrams and words, are keyed to a regulating plan that designates the appropriate form and scale (and therefore, character) of development rather than only distinctions in land-use types. This is in contrast to conventional zoning's focus on the micromanagement and segregation of land uses, and the control of development intensity through abstract and uncoordinated parameters (e.g., floor area ratios, dwelling units per acre, setbacks, and parking ratios) to the neglect of an integrated built form. Not to be confused with design guidelines or general statements of policy, form-based codes are regulatory, not advisory.

Form-based codes are drafted to achieve a community vision based on time-tested forms of urbanism. Ultimately, a form-based code is a tool; the quality of development outcomes is dependent on the quality and objectives of the community plan that a code implements."²

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² "Form-based code" *Wikipedia, The Free Encyclopedia*. 15 Sep 2009, 20:57 UTC. 15 Sep 2009 <http://en.wikipedia.org/w/index.php?title=Form-based_code&oldid=314189386>.

Projects Approved by the TIRZ Board for Funding

Chapter 380 of the Local Government Code

Many of the projects described below use a relatively new tool to Tax Increment Financing in San Antonio. The tool, 380 Economic Development Grant and Loan Agreements, are authorized under Chapter 380 of the Local Government Code. Under the statute, “the governing body of a municipality may establish and provide for the administration of one or more programs, including programs for making loans and grants of public money and providing personnel and services of the municipality, to promote state or local economic development and to stimulate business and commercial activity in the municipality.”

This statute has enabled the TIRZ and the City to provide incentive funding to many of the following economic development projects by promising the repayment of future tax revenue generated by the projects over a set period of time, typically fifteen years. By using this tool, the TIRZ board is able to incentivize projects with the future tax increment generated by those projects.

Center City Housing Incentive Policy (CCHIP)

On June 21, 2012, City Council adopted the Center City Housing Incentive Policy which provides greater incentives to housing projects within the targeted growth areas identified in the Downtown Strategic Framework Plan and prioritizes the urban core. The Policy established an as-of-right housing incentive system for housing in the Center City. The system is intended to assist in normalizing land values and provide greater certainty and speed of approvals to developers.

A key component of the CCHIP provides Real Property Tax Reimbursement Grants to multi-family rental or for sale projects within the area. The City’s real property tax increment generated as a result of the Project is the funding source of the Grant. The Grant will be disbursed over a 10 or 15 year period which is determined by the location of the Project or the type of project.

The CCHIP was approved by the River North TIRZ Board of Directors on June 15, 2012 and by the MidTown TIRZ Board of Directors on June 19, 2012.

Brackenridge Parking Facility

Construction of the parking facility maximizes available parking for visitors to Brackenridge Park, minimizes impervious cover, and takes into consideration the parking needs of the Witte Museum for their planned expansion. The current design is for a three level parking structure consisting of approximately 325 parking spaces, with an approximate footprint of 39,000 square feet. This project was approved by City Council through Ordinances 2008-03-13-0208 and amended by 2008-08-07-0656 and approved by the MidTown TIRZ Board of Directors for funding in the amount not to exceed \$1,700,000.00 through a resolution on May 18, 2010.

Rio Perla Properties L.P. – Can Plant Apartment Project

Rio Perla Properties L.P. is proposing a \$27,231,680.00 housing development located on Avenue A in the Pearl Brewery located in Council District 1. The project consists of 211 market rate housing units and 288 parking spaces. Although the 288 parking spaces are a component of a 431 space parking garage, the City will only incent the 288 spaces that are dedicated to the housing project. Additionally, the project includes approximately \$624,078.00 of public improvements that include curbs, gutters, sidewalks, and drainage. The project commenced construction in April 2011 and is scheduled to complete construction before December 31, 2012. The Project is located within the Inner City Reinvestment / Infill Policy Target Area and is eligible for City fee waivers and San Antonio Water System fee waivers totaling \$150,000.00 and \$272,317.00 respectively. This Project was approved by the MidTown TIRZ Board of Directors for a 380 Grant in an amount not to exceed \$1,996,635.00 in tax increment through a resolution on August 17, 2010 and subsequently by City Council through Ordinance 2010-09-02-0761.

R.L. Worth and C.H. Guenther – ButterKrust Redevelopment

R.L. Worth and C.H. Guenther are proposing a 107,644 square foot commercial redevelopment of the ButterKrust Bakery located on Broadway in District 2 and in the MidTown TIRZ. Of the 107,644 square feet, 53,000 square feet will be leased to CH Guenther. CH Guenther will retain and relocate 125 headquarters jobs in the center city from their downtown operation to the new location which will allow for them to expand the downtown location and retain jobs in the center city. The project proposes \$1,511,150.00 in public improvements to include: Avenue B parking and trail enhancements, improvements to Millrace Avenue, façade improvements to the Pan American Gold Association building on Millrace, and the burial and/or relocation of utilities. The total project cost is \$23,200,000.00. Construction began in March of 2011 and was completed by September 1, 2012. The City provided a Chapter 380 Economic Development Grant in the amount of \$232,000.00 and an Economic Development Loan in the amount of \$375,000.00. This Project was approved by the MidTown TIRZ Board of Directors for funding in an amount not to exceed \$1,511,150.00 in tax increment through a resolution on October 19, 2010 and subsequently by City Council through Ordinance 2010-12-09-1030.

Regent Companies - 1800 Broadway

Regent Companies is proposing a \$28,989,700.00 multi family housing development located on Broadway in the MidTown TIRZ in Council District 2. The project consists of 221 market rate housing units. Additionally, the project includes approximately \$855,891.00 of public improvements that include curbs, gutters, sidewalks, and drainage. Construction on the project began in December of 2011 and is scheduled to be completed by December 1, 2013. The City provided a Chapter 380 Economic Development Grant in the amount of \$855,891.00. In addition, the MidTown TIRZ Board of Directors authorized a property tax reimbursement grant of up to \$2,045,778.00. The grant, which is to be reimbursed annually, was approved by the TIRZ Board through resolution on April 4, 2010 and subsequently by City Council through Ordinance 2011-04-07-0269.

Broadway Development - Mosaic

Broadway Developments is proposing a \$21,994,633.00 multi family housing development located at 1915 and 1921 Broadway in Council District 2. The project consists of 108 market rate apartments, 12 one-bedroom apartment units priced for student housing, and 11,700 square feet of commercial space. Additionally, the project includes approximately \$294,262.00 of public improvements that include curbs, gutters, sidewalks, and drainage. The project commenced construction in October of 2011 and is scheduled to be completed by January 31, 2013. The City provided a Chapter 380 Economic Development Grant in the amount of \$219,946.00. The MidTown TIRZ Board of Directors authorized a property tax reimbursement grant up to \$1,357,656.00 through resolution on April 4, 2010. The grant was subsequently approved by City Council through Ordinance 2011-04-07-0268.

Rio Perla Properties L.P. – Pearl Parkway Projects

Rio Perla Properties L.P. is proposing a \$35,785,642.00 mixed-use development located between Karnes Street and Avenue A on the north and south side of Pearl Parkway in the Pearl Brewery located in Council District 1. The project consists of 82 market rate housing units, 42,581 square feet of ground floor retail and restaurant space, and 44,245 square feet of office space on two floors above. The project will add approximately 221 office jobs and 229 restaurant and retail jobs. The project commenced construction in October 1, 2011 and is to be completed by April 3, 2013. The MidTown TIRZ Board of Directors authorized a Chapter 380 property tax reimbursement grant up to \$2,918,450.00 through resolution on April 4, 2010. The grant was subsequently approved by City Council through Ordinance 2011-04-07-0271.

Brackenridge Hill Project

Embrey Partners, LP is proposing a \$32,727,319.00 housing development of 280 market-rate, multi-family rental units divided into approximately nine structures. The Project also includes approximately \$783,126.00 in public improvements and \$1,418,550.00 in demolition cost of existing apartment buildings, which contain significant amounts of asbestos materials and have been the subject of several crimes and code violations. The Project is anticipated to promote local economic development and to stimulate business and commercial activity in the City of San Antonio and the MidTown area. The project shall commence demolition of existing buildings and construction of the project on or before March 1, 2013 and shall complete construction of the project within twenty-four months. The MidTown TIRZ Board of Directors authorized a Chapter 380 property tax reimbursement grant up to \$2,211,645.00 through resolution on June 19, 2012. The grant was subsequently approved by City Council through Ordinance 2012-06-14-0440.

1221 Broadway

On June 21 2010, representatives of the Broadway Lofts LP made a presentation to the River North TIRZ Board of Directors requesting up to \$2 million through a Chapter 380 grant for public improvements related to a proposed mixed use development at 1221 Broadway. The project, which will reuse a long vacant and blighted structure at the northern apex of downtown, will be redeveloped into a state of the art \$46,275,914 mixed use project. The project consists of 268 units of market rate apartments totaling 179,578 rentable square feet, 12,161 rentable square feet of retail (ground floor), 64,296 rentable square feet of office space (floors 2-5), and 514 parking spaces. Broadway Lofts LP will

begin construction on the housing units and parking garage this summer. The retail and office space component will follow.

According to the TIF statute, TIRZ funds can be used for public improvements associated with private projects within the zone. TIRZ funds for this project would be used to reimburse the developer for the following; demolition and clearing, site paving and drainage, streetscape enhancements, and utilities. All of the public improvements associated with the project will meet the intent of the River North Master Plan and will comply fully with the River North Form Based Zoning District and all other applicable codes and ordinances.

203 E. Jones Avenue

1101 Broadway, LP is proposing a \$4,031,037.00 commercial space redevelopment located on approximately 0.6536 acres at 203 E. Jones Avenue. The project is located in Council District 2 and within the Inner City Reinvestment Infill Policy (ICRIP) area and River North TIRZ boundaries.

The project consists of 26,755 square feet of renovated commercial space, includes \$209,874.00 in public improvements, and a façade improvement of \$321,428.00. The project shall commence construction in August of 2012 and is scheduled to be completed in January of 2013. The project is anticipated to promote local economic development and to stimulate business and commercial activity in the River North TIRZ. The River North TIRZ Board of Directors authorized a Chapter 380 property tax reimbursement grant up to \$407,736.56 through resolution on June 15, 2012. The grant was subsequently approved by City Council through Ordinance 2012-06-14-0438.

Embarcadero Hotel

The Paradigm Group is proposing an \$18,200,000 hotel development located in River North along 9th Street, St. Mary's, and Arden Grove in Council District 1 and within the Inner City Reinvestment / Infill Policy (ICRIP) target area and River North Tax Increment Reinvestment Zone (TIRZ).

The project consists of a 90,000 square foot hotel that includes 130 rooms, restaurant, and conference space. It will create approximately 80 jobs and include \$997,743.00 in public improvements. The project began construction in December of 2012 and be completed in December of 2013. The River North TIRZ Board of Directors authorized a Chapter 380 property tax reimbursement grant up to \$997,743.00 through resolution on May 2, 2012. The grant was subsequently approved by City Council through Ordinance 2012-05-17-0360.

River North Multi-Family Project

A.A. Seeligson, Jr. River North Ltd. is proposing a \$31,459,000.00 multi family housing development located at Avenue A and 13th Street in the River North TIRZ in Council District 1. The project consists of 256 market rate housing units. Additionally, the project includes an estimated \$725,000.00 of public improvements to streetscape, landscaping, utilities, curbs, gutters, sidewalks, and drainage. This project shall commence no later than August 17, 2013 and be completed no later than August 17, 2015. The River North TIRZ Board of Directors authorized a Chapter 380 property tax reimbursement grant up to

\$2,429,515.00 through resolution on May 2, 2012. The grant was subsequently approved by City Council through Ordinance 2012-05-17-0359.

Phipps Law Firm Project

The Phipps Law Firm is proposing a \$5,020,548.00 office building development located at 206 Arden Grove in Council District 1 and within the Inner City Reinvestment / Infill Policy (ICRIP) target area and River North Tax Increment Reinvestment Zone (TIRZ).

The project consists of a 25,000 square foot, 4-story law office; approximately \$312,648.00 in public improvements that are in accordance with the River North Master Plan; approximately \$207,900.00 to underground nearby utilities; and the addition of approximately 25 new jobs to the area in the next five years. The project began in August of 2012 and is scheduled to be completed in December of 2013. The River North TIRZ Board of Directors authorized a Chapter 380 property tax reimbursement grant up to \$520,548.00 through resolution on May 2, 2012. The grant was subsequently approved by City Council through Ordinance 2012-05-17-0361.

Financial Information

Refer to Draft Finance MidTown Finance Plan dated December 3, 2012.

The City and TIRZ Board may enter into development agreements with various entities that will participate in the development of the MidTown TIRZ. Developers will be required to demonstrate experience in the construction of major projects, financial capability, and must provide performance and payment bonds in connection with public infrastructure improvements associated with the development projects.

Public Infrastructure

The public infrastructure improvements and related capital costs outlined in the MidTown Master Plan include site work, storm water pollution prevention, streets, drainage, sidewalks, underground infrastructure, curbs, CPS Energy, streetscape enhancement, sewer, water, façade restoration, platting fees, zoning fees, traffic fees, engineering/surveying fees, geotechnical, phase one environmental, contingency, construction management, legal and formation fees. The capital cost for the redevelopment of Broadway, Josephine, N. Saint Mary's and Avenue B will be estimated in the MidTown-Brackeenridge Master Plan.

Order or Priority of Payment

The City and the TIRZ Board may use TIF funds to pay eligible expenditures in the following order of priority of payment:

- a. To pay interest and principal should the City issue any debt instrument such a bonds, notes, certificates of obligation or other public debt to cover Project Costs directly or indirectly related to any non-City Public Infrastructure improvements within the Zone;
- b. To fully reimburse eligible startup Administrative Costs incurred by each Participating Taxing Entity;

- c. To pay all ongoing Administrative Costs to the City for administering the TIF Fund and/or the Zone, except that if there are insufficient funds for the full reimbursement of ongoing Administrative Costs to the City, then the ongoing Administrative Costs to the City shall be reimbursed on a pro rata basis based on the level of participation in the Zone; To pay all other ongoing Administrative Costs to the Participating Taxing Entities for administering the TIF Fund and/or the Zone, except that if there are insufficient funds for the full reimbursement of ongoing Administrative Costs to each Participating Taxing Entity, then the ongoing Administrative Costs of each Participating Taxing Entity shall be reimbursed on a pro rata basis based on each Participating Taxing Entity's level of participation in the Zone;
- d. To reimburse the City of San Antonio and the San Antonio River Authority for the cost of developing the MidTown and River North Master Plan;
- e. To reimburse City expenses associated with the implementation of the MidTown and River North Master Plan such as rezoning and traffic study;
- f. To reimburse the City for costs of the repair, replacement, or re-construction of Public Infrastructure and associated costs;
- g. To reimburse the City under any reclaim of funds pursuant to the applicable development agreement;
- h. To reimburse Developers for Public Improvements, as provided in the applicable Development Agreements and in the Project Plan to the extent that funds in the TIF Fund are available for this purpose;
- i. To reimburse the Downtown San Antonio Community Development Corporation a maximum of \$7,500 for review of the City's proposed River North Master Plan Zoning Code;

The above listed priority of payments is for illustrative purposes only. For specific requirements for any project within the TIRZ refer to the legal documents applicable to the project in question. No funds will be paid from the TIF Fund to any party of a Development Agreement for its financial or legal services in any dispute arising under that Development Agreement.

Economic Feasibility

Financial Forecast Assumptions

Property Appreciation Assumption

The rate of property appreciation in the Preliminary Finance Plan is assumed to be 2.0 percent per year.

This assumption is conservative in light of both current convention and historical trends – for example, the Producer Price Index for Materials and Components used for Construction grew at compound annual rate of 3.7 percent from 1975-2005. All current tax rates are held constant.

Economic Context

The San Antonio Economy

The national economy influences the outlook for the San Antonio area, as national and international trends are the determinants of success or failure for an increasing number of locally-based firms. In addition to the obvious connection for the bulk of local production and corporate headquarters, “soft” technology and professional services are also serving broader and broader markets. Tourism is also an important component of the local economy that responds to external trends. Meanwhile, local consumer confidence is influenced by the overall national situation and outlook.

The current problems of the national economy are fairly well documented, as the housing and financial crisis has spilled over into other sectors and caused recession. While this situation clearly has local implications, strong in-migration and relative cost advantages should stand the San Antonio economy in good stead. At the same time, the growing appeal of the region as a site for expansion and relocation (of both people and firms) helps San Antonio consistently perform “above the line” relative to the U.S. as a whole. As a result, the outlook is bright, with most aggregate economic measures expected to perform well over the forecast horizon.

Over the longer term, growth will remain positive, as the forecast is for annual job growth of 2.7 percent from 2010 through 2022, personal income growth of 6.5 percent, and population increase of 2.3 percent annually. Meanwhile, key factors that will help shape the course of the economy include:

- ❑ *Continued appeal as a site for relocation of firms and individuals.* In spite of the loss of AT&T, a favorable tax climate, proximity to growing markets (especially to the south), good transportation infrastructure, low costs of living and doing business, and a range of cultural and entertainment options have all contributed to San Antonio becoming an increasingly appealing location for both firms and individuals.
- ❑ *Maintenance of traditional pillars of the local economy (the military, tourism, regional commercial activity, etc.).* The increased activity at Fort Sam Houston is a positive sign, with much more to come at Brook Army Medical Center. Meanwhile, competition for tourist dollars of all kinds is expected to remain fierce, although rising incomes throughout the region and tighter linkages with communities on both sides of the Border bode well for all kinds of commercial activity.
- ❑ *Growth in activity related to aerospace, biosciences, and financial services.* Cluster development continues in all three areas, as each should make an increasing contribution to the local economy over the next ten years.
- ❑ *Ongoing labor force development.* Over the longer-term, relatively high birth rates and rapid in-migration create more potential workers, contributing to overall economic growth. However, this “glass-is-half-full” scenario assumes adequate training and skills development, which is by no means a given.

Economic Feasibility Conclusion

The preliminary economic feasibility study finds that a city commitment to the neighborhood would spur higher-density urban development, and thus increase property values and population more than the absence city investment. The type of people attracted by the development also may increase the job pool of educated workers who seek urban living, enhancing the city's competitiveness and contributing to the revitalization of the city core.

Departmental Coordination

A team of various departments analyzed the viability and feasibility of the project; each evaluates the Application for Redevelopment submitted to the City.

To ensure the criteria set forth in the City's Tax Increment Financing and Reinvestment Zone Guidelines & Criteria has been met along with other City policies, the respective departments review and coordinate with the Developer and the TIF Unit.

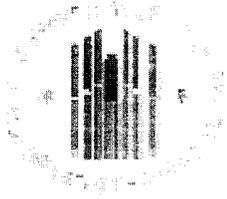
The City departments that comprise the team for analysis of the MidTown project are: Capital Improvements Management Services, Center City Development Office, City Attorney's Office, City Manager's Office, Code Compliance, Economic Development, Finance, Fire/EMS, Housing and Neighborhood Services, Office of Management & Budget, Parks & Recreation, Planning and Development Services, Police, Public Works, Libraries and Solid Waste Management.

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Appendix 1

Demographic Summary MidTown TIRZ – Census Tracts:

- 48029110900
- 48029190300
- 48029190200
- 48029190400
- 48029110100



CPD Maps
Basic Demographic Information RNMT Merger

Target Report Area Name: Tracts 110900, 190300, 190200, 190400, 110100
Reference Report Area Name: For Bexar County

Demographic

Summary Information for Basic Demographic and Socioeconomic Characteristics

	Target	Reference
Total Population:	11,976	1,584,817
Total Households:	4,769	540,332
Homeownership Rate:	39	63
Average Household Size of Occupied Housing Units:	N/A	3
Average Household Size of Owner occupied Housing Units:	N/A	3
Average Household Size of Renter occupied Housing Units:	N/A	3
Median Household Income In The Past 12 Months:	N/A	45,688
Aggregate Household Income In The Past 12 Months:	336,222,700	
Median Family Income In The Past 12 Months:	N/A	54,379
Median Nonfamily Household Income In The Past 12 Months:	N/A	29,195

2005-09 ACS

Person-level Information

	Target		Reference	
	Number	Percentage	Number	Percentage
Population 5 years and over that speak English 'not at all':	284	N/A	32,346	2.23%
Persons in Poverty (Universe: Persons whose poverty status is determined):	1,384		263,260	
Poverty Rate:		16.21%		17.06%
Persons in Poverty in Family Households:	546	39.45%	208,148	79.07%
Persons in Poverty in non-Family Households:	838	60.55%	55,112	20.93%

2005-09 ACS

Demographic

Race	Target		Reference	
	Number	Percentage	Number	Percentage
White alone (not Hispanic)	5,916	49.40%	507,631	32.03%
Black or African American alone (not Hispanic)	229	1.91%	106,046	6.69%
American Indian and Alaska Native alone (not Hispanic)	99	0.83%	5,110	0.32%
Asian alone (not Hispanic)	254	2.12%	31,023	1.96%
Native Hawaiian and Other Pacific Islander alone (not Hispanic)	39	0.33%	1,585	0.10%
Some other race alone (not Hispanic)	50	0.42%	3,477	0.22%
Two or more races (not Hispanic)	88	0.73%	18,371	1.16%
Persons of Hispanic Origin	5,301	44.26%	911,574	57.52%
Total	11,976		1,584,817	

2005-09 ACS

Age	Target		Reference	
	Number	Percentage	Number	Percentage
Population Age 0-17	1,225	10.23%	444,000	28.02%
Population Age 18-24	3,452	28.82%	169,446	10.69%
Population Age 25 - 64	5,521	46.10%	808,604	51.02%
Population Age 65 and over	1,778	14.85%	162,767	10.27%
Total	11,976		1,584,817	

2005-09 ACS

Household-level Information	Target		Reference	
	Number	Percentage	Number	Percentage
Households with one or more people under 18 years:	637	13.36%	207,553	38.41%
Households with one or more people 60 years and over:	1,693	35.50%	153,023	28.32%
One person Household:	2,895	60.70%	146,930	27.19%

2005-09 ACS

Demographic

Household Income in the Past 12 Months

	Target		Reference	
	Number	Percentage	Number	Percentage
Less than \$14,999	1,094	22.94%	82,004	15.18%
\$15,000 to \$24,999	867	18.18%	64,300	11.90%
\$25,000 to \$34,999	436	9.14%	62,504	11.57%
\$35,000 to \$44,999	343	7.19%	57,723	10.68%
\$45,000 to \$59,999	534	11.20%	71,544	13.24%
\$60,000 to \$74,999	359	7.53%	53,012	9.81%
\$75,000 to \$99,999	238	4.99%	60,484	11.19%
\$100,000 to \$124,999	236	4.95%	35,819	6.63%
\$125,000 to \$149,999	189	3.96%	19,649	3.64%
\$150,000 or more	473	9.92%	33,293	6.16%
Total	4,769		540,332	

2005-09 ACS

Family-level Information

	Target		Reference	
	Number	Percentage	Number	Percentage
Families with Income in the past 12 months below poverty level:	172		49,164	
Families in poverty, owner occupants:	21	12.21%	17,479	35.55%
Families in poverty, renter occupants:	151	87.79%	31,685	64.45%

2005-09 ACS

	0-30%	>30-50%	>50-80%	>80-100%	>100%
Income	HAMFI	HAMFI	HAMFI	HAMFI	HAMFI
Total Households	935	635	825	225	
Small Family Households*	160	145	145	824	
Large Family Households*	-	-	15	25	
Household contains at least one person 62-74 years of age	125	65	99	20	275
Household contains at least one person age 75 or older	180	245	135	50	300
Households with one or more children 6 years old or younger*	115	-	19	145	

*the highest income category for these family types is >80% HAMFI

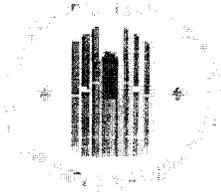
2005-09 CHAS

Demographic

	0-30%	>30-50%	>50-80%	>80-100%	>100%
Income (Reference)	HAMFI	HAMFI	HAMFI	HAMFI	HAMFI
Total Households	74,145	62,295	92,625	54,885	
Small Family Households*	25,605	24,110	37,285	163,130	
Large Family Households*	6,965	7,860	12,470	32,900	
Household contains at least one person 62-74 years of age	11,235	9,440	13,320	7,705	37,270
Household contains at least one person age 75 or older	9,950	8,810	11,185	5,625	20,765
Households with one or more children 6 years old or younger*	17,120	15,530	20,105	54,715	

*the highest income category for these family types is >80% HAMFI

2005-09 CHAS



CPD Maps
Basic Demographic Information RNMT Merger

Target Report Area Name:
Reference Report Area Name:

Tracts 110900, 190300,190200,190400, 110100
For Bexar County

Housing Needs

Occupancy

	Target		Reference	
	Number	Percentage	Number	Percentage
Households with 1 or more occupants per room:	54	1.13%	21,210	3.93%
Owner Households with 1.00 or less occupants per room	1,843	100.00%	330,359	97.20%
Owner Households with 1.01 to 1.50 occupants per room	-	0.00%	7,761	2.28%
Owner Households with 1.51 or more occupants per room	-	0.00%	1,753	0.52%
Renter Households with 1.00 or less occupants per room	2,872	98.15%	188,763	94.17%
Renter Households with 1.01 to 1.50 occupants per room	35	1.20%	8,918	4.45%
Renter Households with 1.51 or more occupants per room	19	0.65%	2,778	1.39%

2005-09 ACS

Costs

	Target		Reference	
	Number	Percentage	Number	Percentage
Paying > 30%	1,845	38.69%	176,119	32.59%
Earning Less than \$34,999 paying > 30%	1,561	32.73%	134,513	24.89%
Earning More Than \$35,000 paying > 30%	284	5.96%	41,606	7.70%
Owner Occupied Earning Less than \$35,000 paying > 30%	376	20.40%	51,804	15.24%
Owner Occupied Earning More than \$35,000 paying > 30%	182	9.88%	33,450	9.84%
Renter Occupied Earning Less than \$35,000 paying > 30%	1,185	40.50%	82,709	41.26%
Renter Occupied Earning More than \$35,000 paying > 30%	102	3.49%	8,156	4.07%

2005-09 ACS

Housing Needs

Housing Problems

Households with one of the listed needs (renter)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Substandard Housing - Lacking complete plumbing or kitchen facilities	24	25	15	-	70
Severely Overcrowded - With >1.51 people per room (and complete kitchen and plumbing)	-	-	20	-	20
Overcrowded - With 1.01-1.5 people per room (and none of the above problems)	-	25	10	-	35
Housing cost burden greater than 50% of income (and none of the above problems)	450	15	25	-	500
Housing cost burden greater than 30% of income (and none of the above problems)	150	145	295	10	635
Zero/negative Income (and none of the above problems)	145	-	-	-	145

2005-09 CHAS

Households with one of the listed needs (renter) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Substandard Housing - Lacking complete plumbing or kitchen facilities	780	585	525	260	2,920
Severely Overcrowded - With >1.51 people per room (and complete kitchen and plumbing)	1,070	600	630	270	2,770
Overcrowded - With 1.01-1.5 people per room (and none of the above problems)	2,310	2,440	2,240	545	8,795
Housing cost burden greater than 50% of income (and none of the above problems)	27,790	9,345	2,145	175	39,615
Housing cost burden greater than 30% of income (and none of the above problems)	4,635	14,500	16,360	2,680	40,055
Zero/negative Income (and none of the above problems)	5,795	-	-	-	5,795

2005-09 CHAS

Housing Needs

Households with one of the listed needs (owner)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Substandard Housing - Lacking complete plumbing or kitchen facilities	-	-	-	-	4
Severely Overcrowded - With >1.51 people per room (and complete kitchen and plumbing)	-	-	-	-	-
Overcrowded - With 1.01-1.5 people per room (and none of the above problems)	-	-	-	-	-
Housing cost burden greater than 50% of income (and none of the above problems)	15	165	-	-	265
Housing cost burden greater than 30% of income (and none of the above problems)	20	95	65	-	270
Zero/negative Income (and none of the above problems)	10	-	-	-	10

2005-09 CHAS

Households with one of the listed needs (owner) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Substandard Housing - Lacking complete plumbing or kitchen facilities	475	345	260	185	2,010
Severely Overcrowded - With >1.51 people per room (and complete kitchen and plumbing)	315	230	420	160	1,670
Overcrowded - With 1.01-1.5 people per room (and none of the above problems)	670	1,375	2,170	1,505	7,685
Housing cost burden greater than 50% of income (and none of the above problems)	13,655	8,620	5,470	1,355	30,575
Housing cost burden greater than 30% of income (and none of the above problems)	4,095	7,150	13,235	7,685	45,960
Zero/negative Income (and none of the above problems)	2,195	-	-	-	2,195

2005-09 CHAS

Housing Needs

Households with one or more severe housing problem: Lacks kitchen or complete plumbing, severe overcrowding, severe cost burden (renter)

	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Having 1 or more of four housing problems	475	70	70	-	625
Having none of four housing problems	250	190	635	190	2,160
Household has negative income, but none of the other housing problems	145	-	-	-	145

2005-09 CHAS

Households with one or more severe housing problem: Lacks kitchen or complete plumbing, severe overcrowding, severe cost burden (Renter) (Reference)

	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Having 1 or more of four housing problems	31,945	12,970	5,540	1,255	54,100
Having none of four housing problems	10,840	19,910	38,175	19,580	140,565
Household has negative income, but none of the other housing problems	5,795	-	-	-	5,795

2005-09 CHAS

Households with one or more severe housing problem: Lacks kitchen or complete plumbing, severe overcrowding, severe cost burden (Owner)

	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Having 1 or more of four housing problems	15	165	-	-	270
Having none of four housing problems	45	215	125	35	1,560
Household has negative income, but none of the other housing problems	10	-	-	-	10

2005-09 CHAS

Households with one or more severe housing problem: Lacks kitchen or complete plumbing, severe overcrowding, severe cost burden (Owner) (Reference)

	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Having 1 or more of four housing problems	15,115	10,570	8,320	3,210	41,940
Having none of four housing problems	8,250	18,845	40,595	30,840	295,735
Household has negative income, but none of the other housing problems	2,195	-	-	-	2,195

2005-09 CHAS

Housing Needs

Cost Burden

Cost Burden > 30% (renter)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	150	60	15	225
Large Related	-	-	-	-
Elderly	170	60	29	309
Other	305	80	290	685
Total Households by Income	865	255	N/A	2,925

2005-09 CHAS

Cost Burden > 30% (renter) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	14,975	11,025	7,495	34,925
Large Related	3,760	3,010	1,435	8,465
Elderly	5,710	2,710	2,005	11,585
Other	11,530	9,510	8,400	31,805
Total Households by Income	48,580	32,880	N/A	200,460

2005-09 CHAS

Cost Burden > 30% (owner)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	-	75.0	-	109.0
Large Related	-	-	15.0	30.0
Elderly	35.0	135.0	49.0	254.0
Other	-	50.0	-	135.0
Total Households by Income	70.0	380.0	125.0	1,845.0

2005-09 CHAS

Cost Burden > 30% (owner) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	5,590	6,905	9,445	35,115
Large Related	2,005	2,825	2,960	10,055
Elderly	7,520	4,485	3,540	18,860
Other	3,665	2,735	3,395	15,750
Total Households by Income	25,565	29,415	48,910	339,875

2005-09 CHAS

Housing Needs

Cost Burden > 50% (renter)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	135	-	-	135
Large Related	-	-	-	-
Elderly	90	-	-	100
Other	250	15	25	290
Total Households by Income	865	255	N/A	2,925

2005-09 CHAS

Cost Burden > 50% (renter) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	12,955	3,750	655	17,360
Large Related	2,980	910	30	3,920
Elderly	3,935	1,265	595	6,185
Other	10,580	3,975	975	15,540
Total Households by Income	48,580	32,880	N/A	200,460

2005-09 CHAS

Cost Burden > 50% (owner)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	-	75	-	105
Large Related	-	-	-	-
Elderly	15	45	-	85
Other	-	40	-	75
Total Households by Income	70	380	125	1,845

2005-09 CHAS

Cost Burden > 50% (owner) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	All Households
Small Related	4,690	3,745	2,830	12,880
Large Related	1,695	1,245	415	3,595
Elderly	4,800	2,065	1,045	8,345
Other	3,330	1,925	1,270	7,125
Total Households by Income	25,565	29,415	48,910	339,875

2005-09 CHAS

Housing Needs

Crowding

Crowding - More than one person per room (renter)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Single family households	-	25	10	-	35
Multiple, unrelated family households	-	-	-	-	-
Other, non-family households	-	-	20	-	20
Total Households by Income	865	255	N/A	190	2,925

2005-09 CHAS

Crowding - More than one person per room (renter) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Single family households	2,855	2,505	2,400	710	9,655
Multiple, unrelated family households	480	525	425	140	1,845
Other, non-family households	45	50	85	19	199
Total Households by Income	48,580	32,880	N/A	20,835	200,460

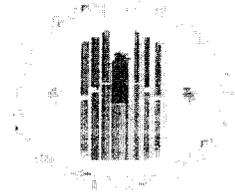
2005-09 CHAS

Crowding - More than one person per room (owner)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Single family households	-	-	-	-	-
Multiple, unrelated family households	-	-	-	-	-
Other, non-family households	-	-	-	-	-
Total Households by Income	70	380	125	35	1,845

2005-09 CHAS

Crowding - More than one person per room (owner) (Reference)	0-30% AMI	30-50% AMI	50-80% AMI	80-100% AMI	All Households
Single family households	725	1,080	1,790	890	5,725
Multiple, unrelated family households	290	560	740	770	3,640
Other, non-family households	10	25	80	-	145
Total Households by Income	25,565	29,415	48,910	34,050	339,875

2005-09 CHAS



CPD Maps

Basic Demographic Information RNMT Merger



Target Report Area Name: Tracts 110900, 190300,190200,190400, 110100
Reference Report Area Name: For Bexar County

Housing Supply

Summary Information for Characteristics of the Housing Stock

	Target	Reference
Total housing units:	5,993	599,229
Vacancy Rate:	N/A	N/A
Median value for owner-occupied units:	N/A	109,700
Median value for owner-occupied units with a mortgage:	N/A	121,700
Median value for owner-occupied units without a mortgage:	N/A	85,100
Median contract rent for renter-occupied units:	N/A	609
Median age of structure for renter-occupied units:	N/A	1,980
Median number of rooms for owner-occupied units:	N/A	6
Median number of rooms for renter-occupied units:	N/A	4

2005-09 ACS

Simple Tabulations of Housing Characteristics

Number and percentage of occupied housing units by structure type

	Owner	Pct	Renter	Pct	Total	Percentage
1-unit Detached					2,389	39.86%
1-unit Attached					127	2.12%
2 to 4 Units					995	16.60%
5 to 19 Units					922	15.38%
20 or More Units					1,560	26.03%
Other (mobile home, RV, etc.)					-	0.00%
Total					5,993	

2005-09 ACS

Simple Tabulations of Housing Characteristics

Number and percentage of occupied housing units by structure type (Reference)

	Owner	Pct	Renter	Pct	Total	Percentage
1-unit Detached					404,723	67.54%
1-unit Attached					14,971	2.50%
2 to 4 Units					37,289	6.22%
5 to 19 Units					85,872	14.33%
20 or More Units					38,926	6.50%
Other (mobile home, RV, etc.)					17,448	2.91%
Total					599,229	

2005-09 ACS

Number and percentage of occupied housing units by bedrooms

	Target		Reference	
	Number	Percentage	Number	Percentage
No bedroom	744	15.60%	8,947	1.66%
1 bedroom	2,011	42.17%	88,626	16.40%
2 bedrooms	1,580	33.13%	138,620	25.65%
3+ bedrooms	1,658	34.77%	363,036	67.19%
Total	4,769		540,332	

2005-09 ACS

Number and percentage of owner-occupied housing units by bedrooms

	Target		Reference	
	Number	Percentage	Number	Percentage
No bedroom	-	0.00%	961	0.28%
1 bedroom	48	2.60%	5,572	1.64%
2 bedrooms	600	32.56%	50,008	14.71%
3+ bedrooms	1,195	64.84%	283,332	83.36%
Total	1,843		339,873	

2005-09 ACS

Housing Supply

Number and percentage of renter-occupied housing units by bedrooms

	Target		Reference	
	Number	Percentage	Number	Percentage
No bedroom	406	13.88%	5,598	2.79%
1 bedroom	1,447	49.45%	68,838	34.34%
2 bedrooms	711	24.30%	68,644	34.24%
3+ bedrooms	362	12.37%	57,379	28.62%
Total	2,926		200,459	

2005-09 ACS

Number and percentage of renter-occupied units by contract rent

	Target		Reference	
	Number	Percentage	Number	Percentage
No cash rent	116	3.96%	9,358	4.67%
\$0-\$499	1,106	37.80%	57,356	28.61%
\$500-\$599	508	17.36%	34,933	17.43%
\$600-\$699	283	9.67%	33,837	16.88%
\$700-\$799	257	8.78%	22,768	11.36%
\$800-\$899	135	4.61%	14,707	7.34%
\$900-\$999	160	5.47%	9,544	4.76%
\$1000-\$1249	186	6.36%	9,953	4.97%
\$1250-\$1499	85	2.90%	3,900	1.95%
\$1500-\$1999	55	1.88%	2,422	1.21%
\$2000 or More	35	1.20%	1,681	0.84%
Total	2,926		200,459	

2005-09 ACS

Housing Supply

Renter-occupied units by contract rent and bedrooms	Bedrooms	Number	Percent
Less Than \$200	None	21	5.17%
Less Than \$200	1	62	4.28%
Less Than \$200	2	18	2.53%
Less Than \$200	3+	9	2.49%
\$200-\$499	None	230	56.65%
\$200-\$499	1	330	22.81%
\$200-\$499	2	43	6.05%
\$200-\$499	3+	38	10.50%
\$500-\$999	None	116	28.57%
\$500-\$999	1	930	64.27%
\$500-\$999	2	359	50.49%
\$500-\$999	3+	171	47.24%
\$1000 or More	None	39	9.61%
\$1000 or More	1	95	6.57%
\$1000 or More	2	281	39.52%
\$1000 or More	3+	68	18.78%
No Cash Rent	None	-	0.00%
No Cash Rent	1	30	2.07%
No Cash Rent	2	10	1.41%
No Cash Rent	3+	76	20.99%

2005-09 ACS

Housing Supply

Renter-occupied units by contract rent and bedrooms (Reference)	Bedrooms	Number	Percent
Less Than \$200	None	321	5.73%
Less Than \$200	1	3,254	4.73%
Less Than \$200	2	1,306	1.90%
Less Than \$200	3+	745	1.30%
\$200-\$499	None	2,618	46.77%
\$200-\$499	1	11,900	17.29%
\$200-\$499	2	6,011	8.76%
\$200-\$499	3+	3,364	5.86%
\$500-\$999	None	2,219	39.64%
\$500-\$999	1	49,591	72.04%
\$500-\$999	2	47,461	69.14%
\$500-\$999	3+	24,513	42.72%
\$1000 or More	None	261	4.66%
\$1000 or More	1	2,677	3.89%
\$1000 or More	2	10,900	15.88%
\$1000 or More	3+	23,960	41.76%
No Cash Rent	None	179	3.20%
No Cash Rent	1	1,416	2.06%
No Cash Rent	2	2,966	4.32%
No Cash Rent	3+	4,797	8.36%

2005-09 ACS

Housing Supply

Cross-tabulations of Multiple Characteristics

Number of occupied housing units by tenure and household size

	Owner	Pct	Renter	Pct	Total	Pct
1 Person Household	670	36.35%	2,225	76.04%	2,895	60.70%
2 Person Household	701	38.04%	399	13.64%	1,100	23.07%
3 Person Household	190	10.31%	98	3.35%	288	6.04%
4 Person Household	239	12.97%	204	6.97%	443	9.29%
5 Person Household	43	2.33%	43	2.33%	43	0.90%
6+ Person Household	-	N/A	-	N/A	-	0.00%
Total	1,843	38.65%	2,926	61.35%	4,769	

2005-09 ACS

Number of occupied housing units by tenure and household size (Reference)

	Owner	Pct	Renter	Pct	Total	Pct
1 Person Household	69,444	20.43%	77,486	38.65%	146,930	27.19%
2 Person Household	110,077	32.39%	48,955	24.42%	159,032	29.43%
3 Person Household	60,014	17.66%	30,989	15.46%	91,003	16.84%
4 Person Household	54,989	16.18%	22,983	11.47%	77,972	14.43%
5 Person Household	27,700	8.15%	27,700	8.15%	39,654	7.34%
6+ Person Household	17,649	N/A	8,092	N/A	25,741	4.76%
Total	339,873	62.90%	200,459	37.10%	540,332	

2005-09 ACS

Number of occupied housing units by tenure and year structure built

	Owner	Pct	Renter	Pct	Total	Pct
Built 2000 or later	133	7.22%	182	6.22%	315	6.61%
Built 1980-1999	76	4.12%	421	14.39%	497	10.42%
Built 1950-1979	328	17.80%	929	31.75%	1,257	26.36%
Built 1949 or earlier	1,306	70.86%	1,394	47.64%	2,700	56.62%
Total	1,843	38.65%	2,926	61.35%	4,769	

2005-09 ACS

Housing Supply

Number of occupied housing units by tenure and year structure built(Reference)

	Owner	Pct	Renter	Pct	Total	Pct
Built 2000 or later	61,162	18.00%	31,886	15.91%	93,048	17.22%
Built 1980-1999	108,842	32.02%	66,817	33.33%	175,659	32.51%
Built 1950-1979	131,577	38.71%	83,901	41.85%	215,478	39.88%
Built 1949 or earlier	38,292	11.27%	17,855	8.91%	56,147	10.39%
Total	339,873	62.90%	200,459	37.10%	540,332	

2005-09 ACS

Number of occupied housing units by tenure and presence of selected housing conditions*

	Owner	Pct	Renter	Pct	Total	Pct
None of the selected housing conditions	1,304	70.75%	1,668	57.01%	2,972	62.32%
1 selected conditions	539	29.25%	1,177	40.23%	1,716	35.98%
2 selected conditions	-	0.00%	59	2.02%	59	1.24%
3 selected conditions	-	0.00%	22	0.75%	22	0.46%
4 selected conditions	-	0.00%	-	0.00%	-	0.00%
Total	1,843	38.65%	2,926	61.35%	4,769	

*Selected housing conditions = (1. lacks complete plumbing facilities, 2. lacks complete kitchen facilities, 3. housing costs greater than 30% of household income 4. more than one person per room)

2005-09 ACS

Number of occupied housing units by tenure and presence of selected housing conditions* (Reference)

	Owner	Pct	Renter	Pct	Total	Pct
None of the selected housing conditions	251,973	74.14%	106,306	53.03%	358,279	66.31%
1 selected conditions	84,129	24.75%	86,525	43.16%	170,654	31.58%
2 selected conditions	3,359	0.99%	7,314	3.65%	10,673	1.98%
3 selected conditions	346	0.10%	314	0.16%	660	0.12%
4 selected conditions	66	0.02%	-	0.00%	66	0.01%
Total	339,873	62.90%	200,459	37.10%	540,332	

*Selected housing conditions = (1. lacks complete plumbing facilities, 2. lacks complete kitchen facilities, 3. housing costs greater than 30% of household income 4. more than one person per room)

2005-09 ACS

Housing Supply

Units Affordable to Households Earning

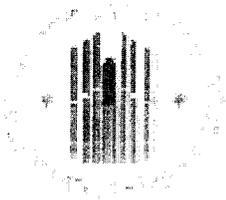
	Owner	Renter
30% HAMFI	No Data	270
50% HAMFI	195	950
80% HAMFI	290	1,965
100% HAMFI	379	No Data

2005-09 CHAS

Units Affordable to Households Earning (Reference)

	Owner	Renter
30% HAMFI	No Data	13,860
50% HAMFI	41,145	41,850
80% HAMFI	62,220	119,540
100% HAMFI	104,475	No Data

2005-09 CHAS



CPD Maps

Basic Demographic Information RNMT Merger

Target Report Area Name: Tracts 110900, 190300,190200,190400, 110100
Reference Report Area Name: For Bexar County

Economic Context

Summary Information about Economic Conditions

	Target	Reference
Total In Civilian Labor Force	5,736	749,077
Civilian employed population 16 years and over	5,346	700,217
Unemployment Rate	6.8	6.52
Average travel time to work	N/A	23.96

2005-09 ACS

Simple Tabulations of Economic Conditions

Unemployment by Age Group

	Target		Reference	
	Number	Rate	Number	Rate
Age 16-24	181	12.30%	17,676	18.96%
Age 25-65	209	3.79%	30,269	3.74%
Over Age 65	-	0.00%	915	0.56%
Total	390	6.80%	48,860	6.52%

2005-09 ACS

Occupation

	Number	Percentage	Median Income
Management, business, and financial occupations	2,429	45.44%	N/A
Farming, fishing and forestry occupations	19	0.36%	N/A
Service occupations	987	18.46%	N/A
Sales and office occupations	1,401	26.21%	N/A
Construction, extraction, maintenance, and repair occupations	158	2.96%	N/A
Production, transportation, and material moving occupations	352	6.58%	N/A
Total	5,346		

2005-09 ACS

Economic Context

Occupation (Reference)	Number	Percentage	Median Income
Management, business, and financial occupations	231,720	33.09%	50,696
Farming, fishing and forestry occupations	1,608	0.23%	20,221
Service occupations	127,356	18.19%	21,439
Sales and office occupations	197,103	28.15%	30,733
Construction, extraction, maintenance, and repair occupations	72,975	10.42%	30,395
Production, transportation, and material moving occupations	69,455	9.92%	28,208
Total	700,217		

2005-09 ACS

Travel Time to Work	Target		Reference	
	Number	Percentage	Number	Percentage
Less than 30 minutes	4,458	87.77%	452,485	66.48%
30 to 59 minutes	509	10.02%	197,363	29.00%
60 or more minutes	112	2.21%	30,739	4.52%
Total	5,079		680,587	

2005-09 ACS

Educational Attainment

Educational Attainment	Age 18-24	Age 25-34	Age 35-44	Age 45-64	Age 65+
Less than 9th grade	-	166	112	156	435
9th to 12th grade no diploma	123	325	119	164	208
High school graduate, GED, or alternative	704	284	384	465	352
Some college, no degree	2,480	207	161	258	315
Associate's Degree	32	48	37	178	48
Bachelor's Degree	84	527	285	495	171
Graduate or Professional Degree	29	301	199	650	249

2005-09 ACS

Economic Context

Educational Attainment (Reference)	Age 18-24	Age 25-34	Age 35-44	Age 45-64	Age 65+
Less than 9th grade	3,860	10,282	12,425	33,898	36,475
9th to 12th grade no diploma	27,256	27,898	21,738	29,904	17,098
High school graduate, GED, or alternative	57,356	62,567	59,882	88,413	41,899
Some college, no degree	64,152	62,657	52,080	79,865	28,756
Associate's Degree	5,942	17,610	18,008	24,804	6,605
Bachelor's Degree	10,112	41,739	36,811	56,296	16,908
Graduate or Professional Degree	768	13,761	19,366	38,600	15,026

2005-09 ACS

Educational Attainment	Median Earnings in the Past 12 Months	
	Target	Reference
Less than high school graduate	N/A	17,110
High school graduate (includes equivalency)	N/A	23,782
Some college or Associate's Degree	N/A	30,825
Bachelor's Degree	N/A	45,224
Graduate or Professional Degree	N/A	59,552

2005-09 ACS

Educational Attainment	In Labor Force - Civilian Employed	In Labor Force - Unemployed	Not In Labor Force
Less than high school graduate	376	62	604
High school graduate (includes equivalency)	711	69	353
Some college or Associate's degr	606	56	227
Bachelor's degree or high	1,996	22	396

2005-09 ACS

Educational Attainment (Reference)	In Labor Force - Civilian Employed	In Labor Force - Unemployed	Not In Labor Force
Less than high school graduate	76,470	6,653	52,930
High school graduate (includes equivalency)	143,839	9,357	56,734
Some college or Associate's degr	186,710	9,716	51,832
Bachelor's degree or high	165,107	4,543	31,484

2005-09 ACS

Economic Context

Business Activity

Business by Sector	Number of Workers	Number of Jobs	Share of Workers (%)	Share of Jobs (%)	Jobs Less Workers (%)
Agriculture, Mining, Oil and Gas Extraction	N/A	N/A	N/A	N/A	N/A
Arts, Entertainment, Accommodations	N/A	N/A	N/A	N/A	N/A
Construction	N/A	N/A	N/A	N/A	N/A
Education and Health Care Services	N/A	N/A	N/A	N/A	N/A
Finance, Insurance, and Real Estate	N/A	N/A	N/A	N/A	N/A
Information	N/A	N/A	N/A	N/A	N/A
Manufacturing	N/A	N/A	N/A	N/A	N/A
Other Services [except Public Administration]	N/A	N/A	N/A	N/A	N/A
Professional, Scientific, Management Services	N/A	N/A	N/A	N/A	N/A
Public Administration	N/A	N/A	N/A	N/A	N/A
Retail Trade	N/A	N/A	N/A	N/A	N/A
Transportation and Warehousing	N/A	N/A	N/A	N/A	N/A
Wholesale Trade	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A			

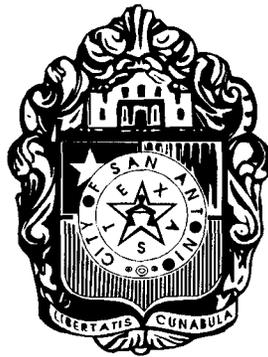
2005-2009 ACS (Workers), 2010 ESRI Business Analyst Package (Jobs)

Economic Context

Business by Sector (Reference)	Number of Workers	Number of Jobs	Share of Workers (%)	Share of Jobs (%)	Jobs Less Workers (%)
Agriculture, Mining, Oil and Gas Extraction	N/A	N/A	N/A	N/A	N/A
Arts, Entertainment, Accommodations	N/A	N/A	N/A	N/A	N/A
Construction	N/A	N/A	N/A	N/A	N/A
Education and Health Care Services	N/A	N/A	N/A	N/A	N/A
Finance, Insurance, and Real Estate	N/A	N/A	N/A	N/A	N/A
Information	N/A	N/A	N/A	N/A	N/A
Manufacturing	N/A	N/A	N/A	N/A	N/A
Other Services [except Public Administration]	N/A	N/A	N/A	N/A	N/A
Professional, Scientific, Management Services	N/A	N/A	N/A	N/A	N/A
Public Administration	N/A	N/A	N/A	N/A	N/A
Retail Trade	N/A	N/A	N/A	N/A	N/A
Transportation and Warehousing	N/A	N/A	N/A	N/A	N/A
Wholesale Trade	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A			

2005-2009 ACS (Workers), 2010 ESRI Business Analyst Package (Jobs)

CITY OF SAN ANTONIO, TEXAS
Department of
Planning and Community Development



MidTown
Tax Increment Reinvestment Zone
Number Thirty-One

Amended Draft Final Finance Plan

Participation Level:
City 100%

December 13, 2012

MidTown Tax Increment Reinvestment Zone #31 Amended Draft Final Finance Plan

Introduction

At the time of designation, the area of the MidTown boundary encompassed approximately 458 Acres which equates to 308.67 parcel acres. In December of 2009, the TIRZ Boundary was amended removing 26.62 parcel acres and adding 27.27 parcel acres in an effort to decrease the number of residential properties in the zone and to capture additional commercial properties along the North St. Mary's Street corridor. This amendment increased the boundary to 310.06 parcel acres. On December 13, 2012, City Council authorized the merger of the River North Tax Increment Reinvestment Zone Twenty-Seven (River North TIRZ) into the MidTown TIRZ. This action was completed by dissolving the River North TIRZ and amending the boundaries of the MidTown TIRZ to include all parcels previously captured by the River North TIRZ. In addition to capturing the River North parcels, the boundary was extended to include two separate areas adjacent to the former River North TIRZ, adding a total of 292 acres to the MidTown boundary. The new boundary as approved by City Council is 750 acres.

City Council also took action to: i) amend the MidTown TIRZ designating ordinance to extend the term of the TIRZ by three additional years until September 30, 2031; ii) expanded the TIRZ Board of Directors from 11 to 15 members to accommodate the former River North Board; and iii) increased the participation rate of the City from 90% to 100% on the original MidTown parcels, and the added parcels, in order to match the participation rate of the former River North TIRZ. Additionally, the MidTown Project and Finance Plans were amended to incorporate previous actions by the River North TIRZ Board and to ensure that the goals and objectives of the River North TIRZ were carried forward.

The Zone is located along the San Antonio River immediately north of the central business district and aligns generally along Broadway extending approximately one to two blocks on either side northward to Hildebrand. The boundary also runs north to south along N. St. Mary's street to East Mulberry in between the Broadway and St. Mary's extensions. The boundary follows a portion of US Highway 281 on the north including the Pearl redevelopment and a portion of the Tobin Hill neighborhood. The zone is located in the San Antonio Independent School District. The tax year 2008 base market value is \$220,027,666.00. The projected captured value is \$811,256,271.00 for tax year 2030 net of exemptions. The project anticipates the construction of over 3.7 million square feet of residential, commercial/restaurant/retail, office, education/entertainment, hotel and office research and development. The total public infrastructure associated with the proposed developments will be determined by the TIRZ Board at a later date.

Public Infrastructure

This TIRZ can reimburse costs such as: drainage, parking, streetscape enhancements, historic preservation, parks, and other public improvements that are outlined in the Final Project Plan.

Plan of Finance

The tax year 2008 total assessed base value of the MidTown TIRZ was estimated to be \$220,027,666.00. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commence in tax year 2009 with collections commencing in tax year 2009 (fiscal year 2010). Projected captured values grow from \$19,807,453 in tax year 2009 to \$811,256,271.00 in tax year 2031.

At the time of the development of this final finance plan, the City of San Antonio is the only participating taxing entity identified. For this analysis, the City's tax rate is at 100% valuation of \$0.565690 which produces annual revenues of \$100,244 in fiscal year 2010 to \$62,283,448 in fiscal year 2031. A 2% growth factor after build out is assumed.

Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i) reimburse eligible startup Administrative Costs incurred by the City; (ii) to pay all other ongoing Administrative Costs to the Participating Taxing Entities, except that if there are insufficient funds for the full reimbursement of ongoing Administrative Costs to the City; (iii) to reimburse the City for costs of the repair, replacement, and maintenance of public infrastructure and associated costs as described in any Development Agreements (if any); and (iv) to reimburse the developer(s), if any, and/or the City for public improvements, as provided in the Final Project and Finance Plans. These costs will be financed/reimbursed to the extent that funds in the Tax Increment Fund are available for these purposes.

TIRZ collections for this project shall not extend beyond September 30, 2031 and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below or the amount approved in the Final Project and Final Finance Plans.

TABLE – MidTown TIRZ Contributions		
Participating Taxing Entity	Projected Dollar Contribution	Max. Length of Contribution
City of San Antonio	\$62,283,448	September 30, 2031
Total Contribution to TIRZ Fund	\$62,283,448	

Limited Obligation of the City or Participating Governmental Entities

The City shall have a limited obligation to impose and collect taxes, and deposit such tax receipts into the MidTown TIRZ fund so long as the project is viable and capital costs incurred by the City and/or a developer (if any) have not been fully paid. The MidTown TIRZ collections for this project shall not extend beyond September 30, 2031, and may be terminated prior to September 30, 2031, upon payment of public improvement capital costs incurred by the City and/or a developer (if any), or for the failure of the TIRZ Project to perform as projected in the Final Project and Finance Plans. The City may elect to terminate the TIRZ if actual housing and commercial construction falls behind the projected construction schedule. Specifically, the City may terminate if at the end of the first three years, 50% or more of the non-infrastructure construction projected for each of those years is not complete. Furthermore, any default of the terms contained in the Interlocal and/or Development Agreements that is not cured within the timeframe contained in the Interlocal and/or Development Agreements will also result in MidTown TIRZ termination.

Any costs incurred by a Developer (if any) are not and shall never in any event become general obligations or debt of the City. The public improvement infrastructure costs incurred by a developer shall be paid solely from the MidTown #31 TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, any political corporation, subdivision, or agency of the State.

City and/or Developers' Risk

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of a developer (if any). The City in conjunction with TIRZ Board will determine the costs that can be supported with future TIRZ revenue associated with this TIRZ through the development of the Final Project and Finance Plans. All costs will be reimbursed solely through TIRZ revenue. The City shall minimize any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project fails, is abandoned or for any reason is not completed, the City shall have the right to terminate the MidTown TIRZ and any funds remaining in the MidTown TIRZ account shall be distributed to the City.

Compliance

The development of this TIRZ shall comply with all federal, state and local laws, rules and regulations including the 2008 TIF Manual.

Reporting

City and/or Developers (if any) shall submit a project status report and financial report on a quarterly basis (January 15th, April 15th, July 15th and October 15th) to the City.

Inspection

The City, and/or Administrator shall have the right to inspect the project site or sites and the premises of a developer without notice.

**City of San Antonio
 MidTown Tax Increment Reinvestment Zone #31
 Summary Fact Sheet**

Site Area	Original Preliminary Finance Plan			Current Amended Draft Final Finance Plan - 2012		
	458.00 Acres			750 Acres		
Base Market Value (Tax Year 2008) In City	\$	240,748,586		\$	240,748,586	
Average Office Square Feet Price ¹	\$	150.0		\$	150.0	
Average Retail/Restaurant Square Feet Price	\$	125.0		\$	125.0	
Average Apartment Square Feet Price	\$	150.0		\$	150.0	
Project	Project Completion Year	Sq. Ft.	Category	Project Completion Year	Sq. Ft.	Category
Brackenridge Parking Facility ²	2009	113,275	Parking	2009	113,275	Parking
Rio Perla - Can Plant ³	2012	178,506	Rental Apartments (211)	2012	178,506	Rental Apartments (211)
ButterKrust Redevelopment	2012	107,644	Office Space	2012	107,644	Office Space
Mosaic ⁴	2012	106,680	Rental Apartments (120)	2012	106,680	Rental Apartments (120)
		11,700	Retail/Restaurant		11,700	Retail/Restaurant
Pearl Parkway - North and South ⁵	2012	76,424	Rental Apartments (82)	2012	76,424	Rental Apartments (82)
		42,581	Retail/Restaurant		42,581	Retail/Restaurant
		44,245	Office space		44,245	Office space
1800 Broadway ⁶	2013	195,244	Rental Apartments (221)	2013	195,244	Rental Apartments (221)
Phipps Law Offices				2013	25,000	Office space
Embarcadero				2013	90,000	Hotel (130 Units, restaurant, conference space)
River North Multi-Family				2014	140,699	Rental Apartments (256 Units)
203 E Jones				2014	26,755	Office space
Total	Square Feet	Avg. Price Per Sq. Ft.	Total New Value	Square Feet	Avg. Price Per Sq. Ft.	Total New Value
Rental Apartments	556,854	\$ 150.00	\$ 83,528,100.00	697,553	\$ 150.00	\$ 104,632,950.00
Restaurant/Retail	54,281	\$ 125.00	\$ 6,785,125.00	54,281	\$ 125.00	\$ 6,785,125.00
Office space	151,889	\$ 150.00	\$ 22,783,350.00	203,644	\$ 150.00	\$ 30,546,600.00
Grand Total	763,024		\$ 113,096,575.00	955,478		
Assumptions						
Captured Value	\$	760,497,875		\$	760,497,875	
Assessed Value Growth Factor		0.00%			0.00%	
Participation Level		90.00%			90.00%	
Collection Rate		97.50%			97.50%	
Estimated Total TIF Revenues	\$	62,283,448		\$	62,283,448	
Estimated TIF Life (12/11/2008 to 9/30/2028)		19.82 Years			23.00 Years	

(1) Averages based on analysis conducted by the consultant for the MidTown Master Plan, TXP, Inc. report titled "San Antonio TIRZ #31 'MidTown' Market Demand and Tax Revenue Forecast" completed in Fall 2010. (p.21)

(2) The Brackenridge Parking Facility is located outside the boundaries of the TIRZ, therefore it does not affect new value.

(3) Rental apartment value is based on average square footage of 846 sq. ft. per unit. Information provided by developer.

(4) Rental apartment value is based on average square footage of 889 sq. ft. per unit. Information provided by developer.

(5) Rental apartment value is based on average square footage of 932 sq. ft. per unit. Information provided by developer.

(6) The 380 Agreement for 1800 Broadway states the developer will develop at least 195,244 square feet of residential rental space for at least 221 market-rate apartments.

* Amended Draft Final Finance Plan has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

MidTown Tax Increment Reinvestment Zone #31

Sources and Uses

Sources of Funds

TIRZ Revenues	\$ 62,283,448
Interest Earned in TIF Fund	\$ 344,375
Total Sources of Funds	\$ 62,627,823

Uses of Funds

Public Improvement Projects:

Midtown Master Plan	\$ 350,000
Rio Perla - Can Plant	\$ 1,996,635
ButterKrust Redevelopment	\$ 1,511,150
Brackenridge Parking Facility	\$ 2,697,040
1800 Broadway	\$ 2,045,778
The Mosaic	\$ 1,357,656
Pearl Parkway - North and South	\$ 2,918,450
Phipps Law Offices	\$ 520,458.00
Embarcadero	\$ 997,743.00
River North Multi-Family	\$ 2,429,515.00
203 E. Jones	\$ 407,736.56
Total Public Improvement Project Expenses	\$ 17,232,161

Total Admin. Expenses	\$ 1,008,029
Total Project and Administrative Expenses	\$ 18,240,190

Total Ending TIF Fund Balance	\$ 44,387,633
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¹ Amended Draft Final Finance Plan has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

MidTown Tax Increment Reinvestment Zone #31
 Amended Draft Final Finance Plan
 Revenue

Fiscal Year Ending	Tax Year	(1) Tax Increment Zone					(2) City of San Antonio					Total Actual and Projected Tax Increment Revenues			
		Base Market Value	Added Parcel Value	Base Taxable Value	Projected New Value	Year-End Projected Assessed Value	Less Exemptions	Year End Taxable Value	Captured Taxable Value	Projected Tax Rate	Projected Tax Increment Revenues		Actual Tax Increment Revenues		
2009	2008	\$ 240,748,586		\$ 176,897,333	\$ 52,747,157	\$ 31,645,197	\$ 272,393,783	\$ -	\$ 272,393,783	\$ -	0.510426	\$ -	\$ -	\$ -	
2010	2009	\$ 293,620,083		\$ 229,644,490			\$ 272,393,783	\$ (22,941,840)	\$ 249,451,943	\$ 19,807,453	0.510426	\$ 98,575	\$ 100,244	\$ 100,244	
2011	2010	\$ 331,229,095		\$ 288,596,517		\$ 34,499,831	\$ 365,728,926	\$ 17,675,002	\$ 348,053,924	\$ 59,457,407	0.510426	\$ 295,899	\$ 301,391	\$ 301,391	
2012	2011	\$ 365,728,926		\$ 304,443,174		\$ 91,124,554	\$ 456,853,480	\$ 77,540,621	\$ 379,312,859	\$ 74,869,685	0.510426	\$ 372,600	\$ 378,903	\$ 378,903	
2013	2012	\$ 365,728,926	\$ 398,133,268	\$ 557,183,804	\$ -	\$ -	\$ 763,862,194	\$ (61,285,752)	\$ 702,576,442	\$ 145,392,638	0.565690	\$ 801,910	\$ -	\$ 801,910	
2014	2013	\$ 763,862,194		\$ 557,183,804	\$ 97,284,975	\$ 15,277,244	\$ 876,424,413	\$ (61,285,752)	\$ 937,710,165	\$ 380,526,361	0.565690	\$ 2,098,785	\$ -	\$ 2,098,785	
2015	2014	\$ 876,424,413		\$ 557,183,804	\$ 58,238,193	\$ 17,528,488	\$ 952,191,094	\$ (61,285,752)	\$ 1,013,476,846	\$ 456,293,042	0.565690	\$ 2,516,674	\$ -	\$ 2,516,674	
2016	2015	\$ 952,191,094		\$ 557,183,804		\$ 19,043,822	\$ 971,234,916	\$ (61,285,752)	\$ 1,032,520,668	\$ 475,336,864	0.565690	\$ 2,621,710	\$ -	\$ 2,621,710	
2017	2016	\$ 971,234,916		\$ 557,183,804		\$ 19,424,698	\$ 990,659,614	\$ (61,285,752)	\$ 1,051,945,366	\$ 494,761,562	0.565690	\$ 2,728,846	\$ -	\$ 2,728,846	
2018	2017	\$ 990,659,614		\$ 557,183,804		\$ 19,813,192	\$ 1,010,472,807	\$ (61,285,752)	\$ 1,071,758,559	\$ 514,574,755	0.565690	\$ 2,838,125	\$ -	\$ 2,838,125	
2019	2018	\$ 1,010,472,807		\$ 557,183,804		\$ 20,209,456	\$ 1,030,682,263	\$ (61,285,752)	\$ 1,091,968,015	\$ 534,784,211	0.565690	\$ 2,949,590	\$ -	\$ 2,949,590	
2020	2019	\$ 1,030,682,263		\$ 557,183,804		\$ 20,613,645	\$ 1,051,295,908	\$ (61,285,752)	\$ 1,112,581,660	\$ 555,397,856	0.565690	\$ 3,063,284	\$ -	\$ 3,063,284	
2021	2020	\$ 1,051,295,908		\$ 557,183,804		\$ 21,025,918	\$ 1,072,321,826	\$ (61,285,752)	\$ 1,133,607,578	\$ 576,423,774	0.565690	\$ 3,179,252	\$ -	\$ 3,179,252	
2022	2021	\$ 1,072,321,826		\$ 557,183,804		\$ 21,446,437	\$ 1,093,768,263	\$ (61,285,752)	\$ 1,155,054,015	\$ 597,870,211	0.565690	\$ 3,297,540	\$ -	\$ 3,297,540	
2023	2022	\$ 1,093,768,263		\$ 557,183,804		\$ 21,875,365	\$ 1,115,643,628	\$ (61,285,752)	\$ 1,176,929,380	\$ 619,745,576	0.565690	\$ 3,418,193	\$ -	\$ 3,418,193	
2024	2023	\$ 1,115,643,628		\$ 557,183,804		\$ 22,312,873	\$ 1,137,956,501	\$ (61,285,752)	\$ 1,199,242,253	\$ 642,058,449	0.565690	\$ 3,541,259	\$ -	\$ 3,541,259	
2025	2024	\$ 1,137,956,501		\$ 557,183,804		\$ 22,759,130	\$ 1,160,715,631	\$ (61,285,752)	\$ 1,222,001,383	\$ 664,817,579	0.565690	\$ 3,666,786	\$ -	\$ 3,666,786	
2026	2025	\$ 1,160,715,631		\$ 557,183,804		\$ 23,214,313	\$ 1,183,929,943	\$ (61,285,752)	\$ 1,245,215,695	\$ 688,031,891	0.565690	\$ 3,794,824	\$ -	\$ 3,794,824	
2027	2026	\$ 1,183,929,943		\$ 557,183,804		\$ 23,678,599	\$ 1,207,608,542	\$ (61,285,752)	\$ 1,268,894,294	\$ 711,710,490	0.565690	\$ 3,925,423	\$ -	\$ 3,925,423	
2028	2027	\$ 1,207,608,542		\$ 557,183,804		\$ 24,152,171	\$ 1,231,760,713	\$ (61,285,752)	\$ 1,293,046,465	\$ 735,862,661	0.565690	\$ 4,058,634	\$ -	\$ 4,058,634	
2029	2028	\$ 1,231,760,713		\$ 557,183,804		\$ 24,635,214	\$ 1,256,395,927	\$ (61,285,752)	\$ 1,317,681,679	\$ 760,497,875	0.565690	\$ 4,194,509	\$ -	\$ 4,194,509	
2030	2029	\$ 1,256,395,927		\$ 557,183,804		\$ 25,127,919	\$ 1,281,523,846	\$ (61,285,752)	\$ 1,342,809,598	\$ 785,625,794	0.565690	\$ 4,333,101	\$ -	\$ 4,333,101	
2031	2030	\$ 1,281,523,846		\$ 557,183,804		\$ 25,630,477	\$ 1,307,154,323	\$ (61,285,752)	\$ 1,368,440,075	\$ 811,256,271	0.565690	\$ 4,474,466	\$ -	\$ 4,474,466	
							\$ 155,523,168		\$ 337,010,565			\$ 52,695,344	\$ 780,537	\$ 62,283,448	
		Existing Value Growth Factors													
							2.00%		Participation Level				100.00		
							0.00%		Tax Rate Growth Factor				2.00%		
							2.00%		Collection Rate (%)				97.50%		

⁽¹⁾ The base value was changed in tax year 2009 due to addition of parcels.

⁽²⁾ Projected value of proposed improvements.

⁽³⁾ Estimated growth in values plus value of other improvements.

⁽⁴⁾ Projected captured taxable value. Current year total taxable value less the base year taxable value.

* Amended Draft Finance Plan has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

**MidTown Tax Increment Reinvestment Zone #31
 Reconciliation**

Taxing Entity	Tax Year	Fiscal Year	Actual Tax Increments	Recorded in SAP	Admin. Expenses	Variance
City of San Antonio	2009	2010	\$ 100,244	\$ 100,244	\$ -	\$ -
	2010	2011	301,391	301,391	-	-
	2011	2012	378,903	378,903	-	-
			<u>\$ 780,537</u>	<u>\$ 780,537</u>	<u>\$ -</u>	<u>\$ -</u>

* Amended Draft Final Finance Plan has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

**MidTown Tax Increment Reinvestment Zone #31
 Participation**

Tax Year(s)	Taxing Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	TIF Revenues	TIF Expenses	Maximum Dollar Contribution	Maximum Length of Contribution
2008 to 2012	City of San Antonio	\$ 0.567140	90%	\$ 0.510426	100.00%	\$ 62,627,823	\$ 18,240,190	\$ 22,463,675	September 30, 2031
2013 to 2030	City of San Antonio	\$ 0.565690	100%	\$ 0.565690	100.00%				
	Total				100.00%	\$ 62,627,823	\$ 18,240,190	\$ 22,463,675	

**MidTown - Tax Increment Reinvestment Zone #31
 Actual Revenues Collected as of 11/30/2012**

Taxing Entity	Maximum Length of Contribution	TIF Revenues Collected
City of San Antonio	September 30, 2031	\$ 780,537.03
Total		\$ 780,537.03

* Amended Draft Final Finance Plan has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

**MidTown Tax Increment Reinvestment Zone #31
 Reimbursement for Public Improvement and Financing Costs**

Fiscal Year	TIF Revenues	Cumulative TIF Revenues	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected
			Administrative Expenses ¹	Midtown Master Plan Reimbursements to SARA	Midtown Master Plan Reimbursements to CoSA	Rio Perla - Can Plant Reimbursements				
2009	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2010	\$ 100,244	100,243.90	-	-	-	-	-	-	-	-
2011	\$ 301,391	401,634.41	-	-	-	-	-	-	-	-
2012	\$ 378,903	780,537.03	-	208,029.31	-	-	-	-	-	-
2013	\$ 801,910	1,582,447.03	-	50,000.00	-	103,333.33	-	40,000.00	-	133,109.00
2014	\$ 2,098,785	3,681,232.03	-	50,000.00	-	103,333.33	-	-	-	133,109.00
2015	\$ 2,516,674	6,197,906.03	-	50,000.00	-	103,333.34	-	-	-	133,109.00
2016	\$ 2,621,710	8,819,616.03	-	50,000.00	-	-	-	-	-	133,109.00
2017	\$ 2,728,846	11,548,462.03	-	50,000.00	-	-	-	-	-	133,109.00
2018	\$ 2,838,125	14,386,587.03	-	50,000.00	-	-	-	-	-	133,109.00
2019	\$ 2,949,590	17,336,177.03	-	50,000.00	-	-	-	-	-	133,109.00
2020	\$ 3,063,284	20,399,461.03	-	50,000.00	-	-	-	-	-	133,109.00
2021	\$ 3,179,252	23,578,713.03	-	50,000.00	-	-	-	-	-	133,109.00
2022	\$ 3,297,540	26,876,253.03	-	50,000.00	-	-	-	-	-	133,109.00
2023	\$ 3,418,193	30,294,446.03	-	50,000.00	-	-	-	-	-	133,109.00
2024	\$ 3,541,259	33,835,705.03	-	50,000.00	-	-	-	-	-	133,109.00
2025	\$ 3,666,786	37,502,491.03	-	50,000.00	-	-	-	-	-	133,109.00
2026	\$ 3,794,824	41,297,315.03	-	50,000.00	-	-	-	-	-	133,109.00
2027	\$ 3,925,423	45,222,738.03	-	50,000.00	-	-	-	-	-	133,109.00
2028	\$ 4,058,634	49,281,372.03	-	50,000.00	-	-	-	-	-	-
2029	\$ 4,194,509									
2030	\$ 4,333,101									
2031	\$ 4,474,466									
	\$ 62,283,448	\$ 373,123,337	\$ -	\$ 1,008,029	\$ -	\$ 310,000	\$ -	\$ 40,000.00	\$ -	\$ 1,996,635

(1) Administrative expenses are subject to TIF 2008 Guidelines. Total startup is \$75,000. Annual admin is 10% of projected annual receivables or \$50,000, whichever is lesser. The projected administrative expense for FY 2012 includes startup, annual admin from 2009 to 2012.

Fiscal Year	Revenue	Projected Admin
2009	\$ -	\$ -
2010	100,244	15,000.00
2011	301,391	30,139.05
2012	378,903	37,890.26
2013	801,910	50,000.00
		<u>\$ 133,029.31</u>
Startup Fee		75,000.00
		<u>\$ 208,029.31</u>

**MidTown Tax Increment Reinvestment Zone #31
 Reimbursement for Public Improvement and Financing Costs**

Fiscal Year	Actual		Projected		Actual		Projected		Actual		Projected		Actual		Projected				
	ButterKrust Redevelopment				Brackenridge Parking				1800 Broadway				Mosaic				Pearl Parkway - North and South		
	Reimbursements		Reimbursements		Reimbursements ²		Reimbursements												
2009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
2010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2013	-	-	-	168,564.98	-	-	-	-	-	-	-	-	-	-	-	-			
2014	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2015	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2016	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2017	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2018	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2019	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2020	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2021	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2022	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2023	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2024	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2025	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2026	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2027	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2028	-	100,743.33	-	168,564.98	-	136,385.20	-	90,510.40	-	194,563.33	-	194,563.33	-	194,563.33	-	194,563.33			
2029																			
2030																			
2031																			
	\$ -	\$ 1,511,150	\$ -	\$ 2,697,039.70	\$ -	\$ 2,045,778	\$ -	\$ 1,357,656	\$ -	\$ 2,918,450	\$ -	\$ 2,918,450	\$ -	\$ 2,918,450	\$ -	\$ 2,918,450			

(2) Brackenridge Parking Garage reimbursements are based on funding scheduled approved in the resolution approved by the TIRZ board in May 18, 2010. Funding was expected to begin in 2010 but will not begin until 2013. Remaining funds expected to be disbursed based on the funding schedule have been reallocated equally throughout each fiscal year. Actual disbursement amounts will be calculated by the Finance Department at the time disbursement is made and may vary slightly.

Brackenridge Park - Parking Garage Reimbursement Schedule as of Tax Year 2012	
Brackenridge Total Debt Service	\$ 2,697,039.70
Years to TIRZ End	16
Annual Debt Service Payment (Starting Tax Year 2013)	\$ 168,564.98

**MidTown Tax Increment Reinvestment Zone #31
 Reimbursement for Public Improvement and Financing Costs**

Fiscal Year	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected
	Phipps Law Offices ³ Reimbursements		Embarcadero ⁴ Reimbursements		River North Multi-Family ⁵ Reimbursements		203 E. Jones ⁶ Reimbursements		Interest Earned in TIF Fund	
2009									\$ -	\$ -
2010									45.20	-
2011									690.58	-
2012	-	-	-	-	-	-	-	-	1,785.73	-
2013	-	3,040	-	9,943	-	-	-	2,416	-	991.07
2014	-	14,638	-	48,606	-	-	-	16,502	-	1,806.10
2015	-	14,992	-	49,777	-	-	-	16,881	-	4,224.16
2016	-	15,352	-	50,971	-	129,117	-	17,267	-	6,783.07
2017	-	15,720	-	52,190	-	132,014	-	17,660	-	9,330.31
2018	-	16,095	-	53,432	-	134,969	-	18,062	-	12,043.74
2019	-	16,478	-	54,700	-	137,984	-	18,472	-	14,926.48
2020	-	16,868	-	55,993	-	141,058	-	18,889	-	17,981.74
2021	-	17,266	-	57,311	-	144,194	-	19,315	-	21,212.77
2022	-	17,673	-	58,657	-	147,393	-	19,750	-	24,622.89
2023	-	18,087	-	60,029	-	150,655	-	20,193	-	28,215.51
2024	-	18,509	-	61,428	-	153,983	-	20,646	-	31,994.07
2025	-	18,940	-	-	-	157,378	-	21,107	-	35,962.11
2026	-	19,380	-	-	-	160,840	-	21,577	-	40,227.98
2027	-	19,828	-	-	-	164,372	-	22,057	-	44,692.85
2028	-	20,286	-	-	-	167,974	-	22,547	-	49,360.51
2029	-	20,752	-	-	-	171,648	-	23,046	-	54,456.68
2030	-	21,228	-	-	-	175,396	-	23,555	-	60,997.69
2031	-	21,713	-	-	-	160,539	-	24,075	-	67,750.89
	\$ -	\$ 326,846	\$ -	\$ 613,037	\$ -	\$ 2,429,515	\$ -	\$ 364,017	\$ 2,522	\$ 344,375

3 The Phipps Law Offices 380 Agreement states that commencing with the inclusion of the project in the TIRZ and then annually throughout the remainder of the term, the City shall pay to the developer an amount equal to: the actual amount of real property taxes for the immediately preceding tax year, less the amount of real property taxes paid by the developer for the tax year in which the project was included in the TIRZ.

4 The Embarcadero 380 Agreement states that commencing with the inclusion of the project in the TIRZ and then annually for eleven (11) tax years throughout the remainder of the term, the City shall pay to the developer an amount equal to: the actual amount of real property taxes for the immediately preceding tax year, less the amount of real property taxes paid by the developer for the tax year 2011.

5 The River North Multi-Family 380 Agreement states that commencing with the first tax year following the tax year in which a Certificate of Occupancy is issued and then annually throughout the remainder of the term, the City shall pay to the developer an amount equal to: the actual amount of real property taxes for the immediately preceding tax year, less the amount of real property taxes paid by the developer for the tax year in which the property was first included in the TIRZ.

6 The 203 E. Jones 380 Agreement states that commencing with the inclusion of the project in the TIRZ and then annually throughout the remainder of the term, the City shall pay to the developer an amount equal to: the actual amount of real property taxes for the immediately preceding tax year, less the amount of real property taxes paid by the developer for the tax year in which the project was included in the TIRZ.

**MidTown Tax Increment Reinvestment Zone #31
 Reimbursement for Public Improvement and Financing Costs**

Fiscal Year	Actual		Projected		Fiscal Year	Fiscal Year	TIF Fund
	Totals		Totals		Cash Flow	Fund Balance	Interest
	All Projects		All Projects		Balance (est.)	(est.)	Rate
2009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3.3481%
2010	\$ -	\$ -	\$ -	\$ 100,289	\$ 100,289	\$ 100,289	1.4135%
2011	\$ -	\$ -	\$ -	\$ 402,370	\$ 502,659	\$ 502,659	0.4041%
2012	\$ 208,029	\$ -	\$ -	\$ 783,059	\$ 1,285,718	\$ 1,285,718	0.6250%
2013	\$ -	\$ 510,406	\$ 510,406	\$ 290,513	\$ 1,576,230	\$ 1,576,230	0.9250%
2014	\$ -	\$ 1,056,956	\$ 1,056,956	\$ 1,040,023	\$ 2,616,253	\$ 2,616,253	1.3750%
2015	\$ -	\$ 1,058,859	\$ 1,058,859	\$ 1,453,591	\$ 4,069,844	\$ 4,069,844	1.9375%
2016	\$ -	\$ 1,086,584	\$ 1,086,584	\$ 1,528,343	\$ 5,598,187	\$ 5,598,187	2.0000%
2017	\$ -	\$ 1,091,461	\$ 1,091,461	\$ 1,628,055	\$ 7,226,242	\$ 7,226,242	2.0000%
2018	\$ -	\$ 1,096,435	\$ 1,096,435	\$ 1,729,646	\$ 8,955,888	\$ 8,955,888	2.0000%
2019	\$ -	\$ 1,101,509	\$ 1,101,509	\$ 1,833,154	\$ 10,789,042	\$ 10,789,042	2.0000%
2020	\$ -	\$ 1,106,685	\$ 1,106,685	\$ 1,938,618	\$ 12,727,660	\$ 12,727,660	2.0000%
2021	\$ -	\$ 1,111,964	\$ 1,111,964	\$ 2,046,076	\$ 14,773,736	\$ 14,773,736	2.0000%
2022	\$ -	\$ 1,117,348	\$ 1,117,348	\$ 2,155,569	\$ 16,929,305	\$ 16,929,305	2.0000%
2023	\$ -	\$ 1,122,840	\$ 1,122,840	\$ 2,267,137	\$ 19,196,442	\$ 19,196,442	2.0000%
2024	\$ -	\$ 1,128,442	\$ 1,128,442	\$ 2,380,823	\$ 21,577,264	\$ 21,577,264	2.0000%
2025	\$ -	\$ 1,071,301	\$ 1,071,301	\$ 2,559,523	\$ 24,136,787	\$ 24,136,787	2.0000%
2026	\$ -	\$ 1,075,674	\$ 1,075,674	\$ 2,678,922	\$ 26,815,710	\$ 26,815,710	2.0000%
2027	\$ -	\$ 1,080,133	\$ 1,080,133	\$ 2,800,597	\$ 29,616,306	\$ 29,616,306	2.0000%
2028	\$ -	\$ 951,574	\$ 951,574	\$ 3,057,700	\$ 32,674,006	\$ 32,674,006	2.0000%
2029	\$ -	\$ 215,446	\$ 215,446	\$ 3,924,606	\$ 36,598,612	\$ 36,598,612	2.0000%
2030	\$ -	\$ 220,179	\$ 220,179	\$ 4,051,924	\$ 40,650,536	\$ 40,650,536	2.0000%
2031	\$ -	\$ 206,327	\$ 206,327	\$ 4,200,388	\$ 44,850,924	\$ 44,850,924	2.0000%
	<u>\$ 208,029</u>	<u>\$ 17,410,124</u>	<u>\$ 17,410,124</u>	<u>\$ 44,850,924</u>			

**MidTown Tax Increment Reinvestment Zone #31
 New Value of Tax Increment**

Tax Year	Rio Perla - Can Plant	Butterkrust Redevelopment	The Mosaic	Pearl Parkway	1800 Broadway	Phipps Law Offices	Embarcadero	River North Multi- Family	203 E. Jones	Total
2008										
2009										
2010										
2011										
2012										
2013	\$ 26,775,900	\$ 16,146,600	\$ 17,464,500	\$ 23,422,975		\$ 3,125,000	\$ 10,350,000			\$ 97,284,975
2014					\$ 29,286,600			\$ 25,607,218	\$ 3,344,375	\$ 58,238,193
2015										
2016										
2017										
2018										
2019										
2020										
2021										
2022										
2023										
2024										
2025										
2026										
2027										
	<u>\$ 26,775,900</u>	<u>\$ 16,146,600</u>	<u>\$ 17,464,500</u>	<u>\$ 23,422,975</u>	<u>\$ 29,286,600</u>	<u>\$ 3,125,000</u>	<u>\$ 10,350,000</u>	<u>\$ 25,607,218</u>	<u>\$ 3,344,375</u>	<u>\$ 155,523,168</u>

**Midtown Tax Increment Reinvestment Zone #31
 Projected Public Improvement Costs¹**

Construction	2009	2012	2013	Total Public Improvements
Brackenridge Parking Facility	\$ 3,750,000	\$ -	\$ -	\$ 3,750,000
Rio Perla - Can Plant ButterKrust Redevelopment	-	23,530,681	-	23,530,681
Mosaic	-	-	23,200,000	23,200,000
Pearl Parkway - North and South	-	-	21,994,633	21,994,633
1800 Broadway	-	-	-	-
	<u>\$ 3,750,000</u>	<u>\$ 23,530,681</u>	<u>\$ 28,989,700</u>	<u>\$ 101,465,014</u>

* Finance Plan has been calculated by the Department of Planning and Community Development based on current information to include actuals and projections for the life of the TIRZ. Updates to these calculations may be performed from time to time to reflect actual performance of approved TIRZ projects wherein adjustments may be made as necessary by the Finance Department.

¹Indicates total project cost for public improvements made under the TIRZ. The list is updated as projects are approved.