

AN ORDINANCE 2012-12-13-1020

**AMENDING THE BOUNDARIES OF TAX INCREMENT
REINVESTMENT ZONE NUMBER 31, CITY OF SAN ANTONIO, TEXAS
KNOWN AS THE MIDTOWN TIRZ.**

* * * * *

WHEREAS, in accordance with the Tax Increment Financing Act, Texas Tax Code, Chapter 311 (TIF), the City Council through Ordinance No. 2008-12-11-1134 designated the Midtown TIRZ, including 458 acres bounded generally by Hildebrand to the North, IH-35 to the south, North St. Mary’s Street to the west and several blocks east of Broadway to the east; and

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

WHEREAS, the Midtown TIRZ seeks to include the 354 parcels/153.83 acres within the River North TIRZ Number 27, which is to be terminated by the City, the 7 parcels/4 acres in the 1221 Broadway Project and the 196 parcels/74.42 acres in the Madison Park area into the boundaries of the Midtown TIRZ; and

WHEREAS, the City of San Antonio now seeks to amend the boundaries of the Midtown TIRZ by including the approximately 232.25 acres referred to above effectively consolidating the River North TIRZ and Midtown TIRZ into one TIRZ; **NOW THEREFORE:**

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

SECTION 1. The boundaries of the Midtown TIRZ, located in City Council Districts 1, 2 and 9, are amended by adding 557 parcels containing approximately 232 parcel acres, as shown in the attached Exhibit A: Map of the Midtown TIRZ.

SECTION 2. The tax increment base for the properties being added to the Midtown TIRZ is the total appraised value of the real property taxable by the City determined as of January 1, 2012, the year in which the properties are being added to the Midtown TIRZ.

SECTION 3. For the property being added to the Midtown TIRZ, 100% of the City ad valorem property taxes collected as of January 1, 2013 will be deposited into the tax increment fund for the Midtown TIRZ #31.

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.

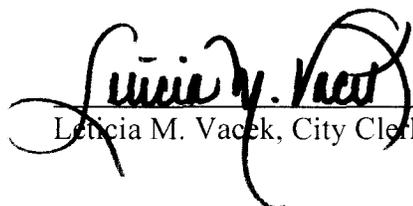
XPR
12/13/12
Item No. 37C

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



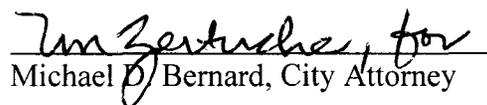
M A Y O R
Julián Castro

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 - 37C

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 amending the boundaries of the Tax Increment Reinvestment Zone #31 (MidTown TIRZ).
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 A

