

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO, TEXAS AUTHORIZING THE COMMITMENT OF \$300,000.00 IN TAX INCREMENT FUNDS TO FUND STREET IMPROVEMENTS ASSOCIATED WITH THE WHEATLEY CHOICE NEIGHBORHOOD PROJECT.

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board (“Board”) desire to provide funding for infrastructure improvements as part of the Wheatley Choice Neighborhood Project (“Project”) within the Inner City Tax Increment Reinvestment Zone Number Eleven (“TIRZ”); and

WHEREAS, the Project will consists of street improvements within the TIRZ; and

WHEREAS, \$1.7 million in Community Development Block Grant funds have been identified for the Project; and

WHEREAS, the Board and the City have identified Three Hundred Thousand Dollars (\$300,000.00) in Inner City TIRZ funding to supplement the \$1.7 million in Block Grants for the Project; and

WHEREAS, the first phase of the Project is scheduled to begin construction in October of 2015 and to be completed by December of 2016; **NOW THEREFORE**:

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN ANTONIO, TEXAS:

SECTION 1: The recitals set out above are adopted in their entirety.

SECTION 2: The Board authorizes Three Hundred Thousand Dollars (\$300,000.00) in Tax Increment funds from the Inner City TIRZ to fund the Wheatley Choice Neighborhood Project in accordance with the attached Exhibit A.

SECTION 3: The Inner City TIRZ Board of Directors authorizes staff to include the Project in the Project Plan and Finance Plan of the Inner City TIRZ.

SECTION 4: The Board authorizes City staff to transfer funds in an amount not to exceed Three Hundred Thousand Dollars (\$300,000.00) as necessary to provide funding for the Wheatley Choice Neighborhood Project and in accordance with Chapter 311 of the Texas Tax Code.

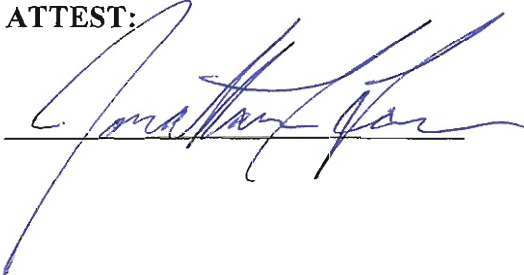
Signatures on next page

PASSED AND APPROVED this 14th day of August, 2015.

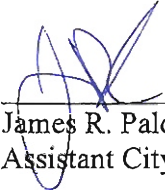


Inner City TIRZ Board Vice Chairman

ATTEST:



APPROVED AS TO FORM:



James R. Palomo
Assistant City Attorney