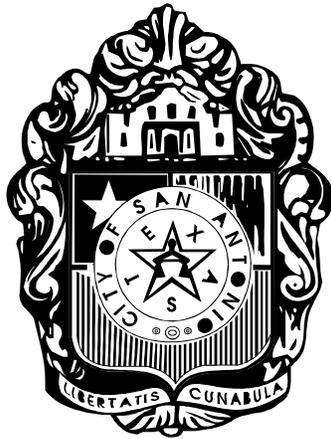


CITY OF SAN ANTONIO, TEXAS



Thea Meadows

Tax Increment Reinvestment Zone

Number Thirty-Six

Project Plan

Final: February 13, 2020

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Existing uses and conditions

At this time, the 88.78 acres comprising Thea Meadows are classified as potential development land, and is considered to be “unproductive, underdeveloped, or blighted” in accordance with Section 300.005 of the Texas Tax Code.

Site Plan

Thea Meadows will be comprised of approximately 393 single-family units, and will also include a 25 acre linear park, with connectivity into the future extension of the Howard Peak Greenway.



Project Narrative

As the population of San Antonio continues to increase at a rapid pace, deliberate efforts to provide high quality housing affordability will continue to be at the forefront of the community planning efforts of the city. The proposed 393 mixed-income single-family units at Thea Meadows will offer residents affordable options, with connectivity to the community in an area that has experienced little private sector economic development but is poised for expansion and growth. Housing choices within Thea Meadows will be part of a walkable and bikeable community near transit and employment, adjacent to retail, with green infrastructure to attract and retain individuals and families in a high priority area of the city.

Proposed Public Improvements

The total development costs for Thea Meadows are estimated at \$82,000,000 with a maximum eligible reimbursement from the TIRZ of \$19,390,205 for public improvements and a maximum eligible reimbursement of \$2,916,000 for financing costs, if any.

Examples of proposed public improvements include: CPS Energy and street lighting, grading and soil mitigation, engineering and platting fees, streets and sidewalks, sewer off-site and on-site, and water off-site and on-site. For a more detailed Sources & Uses budget, please see **Exhibit B**.

Affordable Housing

The Mayor's Housing Policy Task Force Framework sets a housing target of preserving and producing 18,681 affordable housing units over the next ten years. Thea Meadows will provide approximately 393 single-family units; approximately 25% or 98 units will have a home starting price range of \$145,000 - \$169,000 and another 25% or 98 units will have a home starting price range of \$170,000 - \$200,000; the remainder will be sold at market rate.

School District Impacted

Thea Meadows is entirely contained within the East Central ISD. A school district is not required to pay into the tax increment fund any of its tax increment produced from property located in a reinvestment zone unless they enter into an agreement to do so. Thea Meadows will not have an agreement with the East Central ISD.

Zoning Ordinances

On August 22, 2019 City Council approved the re-zoning of Thea Meadows parcels from R-5 to R-4 through the passage of Ordinance 2019-08-22-0679. As reference, a copy of the Ordinance is included as **Exhibit A**.

Displaced Persons

At this time, it is not anticipated that any of the activities identified in this Project Plan will require the relocation or displacement of persons.

Project Budget

The use of public TIRZ funds to pursue policy priorities related to housing affordability and increasing the overall stock of housing in San Antonio are aligned with the requirements set forth by Chapter 311 of the Texas Tax Code. The following section will outline in detail the proposed use of those funds, including development costs and proposed public improvements.

Funding Amount

The total Development Costs for Thea Meadows are estimated at \$82,000,000. Public Infrastructure Improvements and associated financial costs are estimated at \$19,390,205 and \$2,916,000, respectively. All amounts for individual expense line items within the Public Improvements reimbursement amount of \$19,390,205 are considered to be estimates of anticipated expenditures and do not act as a limitation on the described items. The Developer will receive a maximum of \$23,306,205 from the TIRZ for Public Improvements and associated financial costs.

Estimated Non-Project Costs

Estimated non-project costs will include a one-time designation fee of \$50,000 and an annual administrative fee for the City of San Antonio. The City's annual administrative expenses will be assessed as the lesser of 20% of the Fiscal Year Increment or \$45,000 for each year. The total administrative expenses are estimated at \$1,452,874.00. Administrative expenses are not to exceed \$1,530,000.00.

Administrative Expenses	
Designation Fee	\$50,000.00
Estimated Administrative Expenses	\$1,452,874.01
Total Administrative Expenses, not to exceed	\$1,530,000.00

TIRZ Term

The City of San Antonio's Tax Increment Reinvestment Zone #36 Thea Meadows was designated December 5, 2019 through Ordinance 2019-2012-05-1001. The designation of Thea Meadows will promote the development of mixed-income housing that would not occur solely through private investment in the reasonably foreseeable future.

The effective start date is December 5, 2019 with an approximately 35 year term and a termination date of September 30, 2054.

Other incentives/fee waivers

At this time, no additional incentives or fee waivers are being utilized alongside TIRZ funds for the development of Thea Meadows.

Developer Experience and Qualifications

With over sixty-five years of combined experience, the team behind Thea Meadows has established themselves as leaders in community development, with support from their established network of key stakeholders and a proven strategic process for project completion.

Key Members

1. Blake Yantis oversees all operations of SA Insignia, LLC¹ including land acquisition, development and project management. As CEO and Owner, Blake is responsible for over \$300 million in infrastructure construction projects. Over the past 15 years, Blake has demonstrated his capabilities to manage civic design and site feasibility and underwriting, while creating valuable working relationships built on accountability, reliability, and trust.
2. Tom Yantis has over 40 years of industry experience, including the management of over \$1 billion in development projects. Along with his son Blake, Tom Yantis is heavily engaged in the long-term vision of strategic planning for the communities they serve.
3. Paul Basaldua manages all aspects of development operations, including engineering and construction management. Basaldua has 15 years of experience working in Central and South Texas, with an expertise in zoning and annexations.

Past Projects

The partners of SA Insignia, LLC have successfully completed projects locally, with a special emphasis alongside the Interstate 35 corridor. Additionally, they have a portfolio of work that stretches across New Braunfels, San Marcos, Travis County, Pflugerville, Leander, and Georgetown, Texas. For a more comprehensive map and list of past projects, please see **Exhibit C**.

Partners

1. The land use attorney for the project is Daniel Ortiz, of Brown & Ortiz, based in San Antonio; and
2. The civil engineer for the project is Blaine Lopez and Clayton Linney of KFW Engineers.

¹ SA Insignia, LLC has the same ownership structure as Mosaic Development.

EXHIBIT A

SG/lj
08/22/2019
Z-13

CASE NO. Z-2019-10700127

ORDINANCE 2019-08-22-0679

**AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF SAN ANTONIO BY
AMENDING CHAPTER 35, UNIFIED DEVELOPMENT CODE, SECTION 35-304,
OF THE CITY CODE OF SAN ANTONIO, TEXAS BY CHANGING THE ZONING
DISTRICT BOUNDARY OF CERTAIN PROPERTY.**

* * * * *

WHEREAS, a public hearing was held after notice and publication regarding this amendment to the Official Zoning Map at which time parties in interest and citizens were given an opportunity to be heard; and

WHEREAS, the Zoning Commission has submitted a final report to the City Council regarding this amendment to the Official Zoning Map of the City of San Antonio; **NOW THEREFORE**,

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

SECTION 1. Chapter 35, Unified Development Code, Section 35-304, Official Zoning Map, of the City Code of San Antonio, Texas is amended by changing the zoning district boundary of 88.78 acres out of NCB 10843 and NCB 10844 from "R-5 MLOD-3 MLR-2" Residential Single-Family Martindale Army Airfield Military Lighting Overlay Military Lighting Region 2 District and "I-1 MLOD-3 MLR-2" General Industrial Martindale Army Airfield Military Lighting Overlay Military Lighting Region 2 to "R-4 MLOD-3 MLR-2" Residential Single-Family Martindale Army Airfield Military Lighting Overlay Military Lighting Region 2 District.

SECTION 2. A description of the property is attached as **Exhibit "A"** and made a part hereof and incorporated herein for all purposes.

SECTION 3. All other provisions of Chapter 35 except those expressly amended by this ordinance shall remain in full force and effect including the penalties for violations as made and provided for in Section 35-491.

SECTION 4. The Director of Development Services shall change the zoning records and maps in accordance with this ordinance and the same shall be available and open to the public for inspection.

SECTION 5. This ordinance shall become effective September 1, 2019.

PASSED AND APPROVED this 22nd day of August, 2019.


M A Y O R
Ron Nirenberg

ATTEST:


Leticia M. Vacek, City Clerk

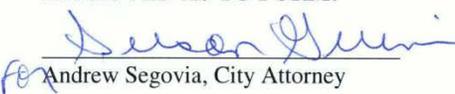
APPROVED AS TO FORM:

for Andrew Segovia, City Attorney

EXHIBIT B

Thea Meadows Tax Increment Reinvestment Zone #36 Sources and Uses

	Preliminary Finance Plan-FY 2020	
Source of Funds		
Tax Increment Revenues	\$	10,977,997.88
Interest Earned in TIRZ Fund		0.00
Developer Contribution		12,831,081.13
Total Project Funds	\$	23,809,079.01
 Use of Funds		
		Projected Total Costs
Public Improvements		
Streets/ROW/Sidewalks	\$	3,915,000.00
Grading/Soil Mitigation	\$	1,105,000.00
Drainage Off site/On-site	\$	1,550,000.00
Water Off site/On-site	\$	2,100,000.00
Sewer Off site/on-site	\$	2,250,000.00
CPS Energy & Street Lights	\$	1,127,000.00
Entry/Landscape/Parkway	\$	350,000.00
Storm Water Pollution Prevention	\$	92,205.00
Engineering/Platting/Fees	\$	3,439,000.00
Cultural Archeological Survey Phase 2	\$	14,000.00
Geotechnical/Environmental	\$	136,000.00
Formation Expense	\$	120,000.00
Project Mgmt/Contingency	\$	3,192,000.00
Hard Costs Total	\$	19,390,205.00
 Total Public Improvements	 \$	 19,390,205.00

EXHIBIT C

