

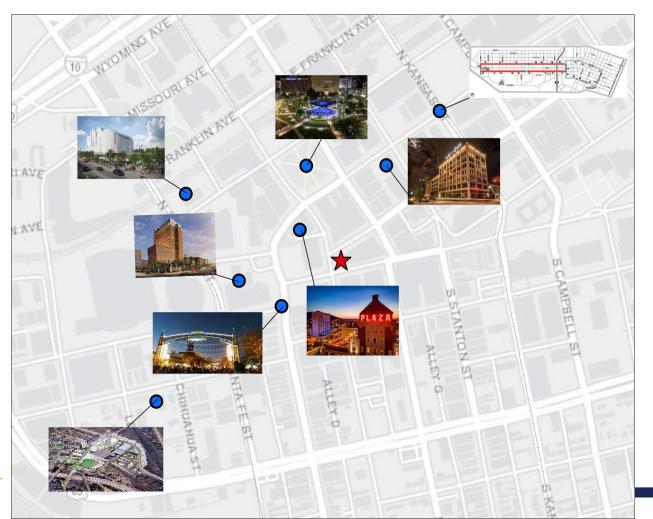
# **Transit Oriented Development Incentive Program**

**Location-based** program intended to improve mobility and travel choices, support downtown revitalization, and stimulate investment in established neighborhoods.

- Must include a residential component
- Meets density and design criteria
- Minimum investment of \$400k for new construction; \$200k for redevelopment
- Incentives available:
  - Scaled Incremental Property Tax Rebate either 10 or 15 years
  - Scaled Sales & Use Tax Rebate 5 years for retail projects
  - Construction Fee Waiver up to \$10,000
  - 1% Construction Materials Sales Tax Rebate



# **Project Location**







## **Project Summary**

**Applicant:** Legate Co. Texas, LLC

Property Address: 201 E. San Antonio

**Real Improvement Costs:** \$421,046

**District:** 8

Mixed-Use Rehabilitation

5 Residential Units

• 6,450 sf

• Retail: 3,225 sf

Residential: 3,225 sf





## **Previous Action**

- November 8, 2022 City Council approved initial TOD Program Agreement
- March 14, 2023 Correction Amendment
  - Replace Exhibit D in its entirety to reflect the correct Tax Rebate Schedule



## **Proposed Amendment**

- Provide a 6-month extension of deadline to obtain building permits for the development
  - Permits issued October 2023 on track to meet completion deadline
- Consideration is a 10% reduction of the Construction Materials Sales Tax Rebate
  - Determined by looking at nexus and proportionality of request



### MISSION



Deliver exceptional services to support a high quality of life and place for our community.

#### VISION



Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government.



VALUES

Integrity, Respect, Excellence, Accountability, People