

AN ORDINANCE

95772

DESIGNATING THE CHASE REINVESTMENT ZONE C, CONSISTING OF 15.23 ACRES AT 7050 FAIRGROUNDS PARKWAY, ALAMO DOWNS BUSINESS PARK.

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WHEREAS, Chase Bank Card Services, Incorporated (hereinafter referred to as “Chase Bankcard”) is one of the world’s largest financial services firm; and

WHEREAS, over the last months Chase Bankcard has sought an interim facility in San Antonio, Texas to house Phase IV of its expanding credit card servicing operations; and

WHEREAS, as a result of this search Chase Bankcard has decided to locate its Phase IV operations in a facility it intends to leave located on a 15.23 acre tract of land at 7050 Fairgrounds Parkway in San Antonio, Texas, more particularly described in Exhibit “A” attached hereto and incorporated herein; and

WHEREAS, Chase Bankcard plans to begin its credit card servicing operations at its Phase IV facility on December 31, 2002 for an interim time period until a permanent facility is constructed at the Westover Hills Business Park in accordance with a separate tax phase-in agreement previously approved by City Council; and

WHEREAS, Chase Bankcard further intends to hire at least 350 permanent full-time employees and invest approximately \$6,000,000.00 in personal property to conduct its credit card servicing operations during its occupancy of this Chase Phase IV interim facility; and

WHEREAS, Chase Bankcard has requested that the Phase IV interim location be designated as the Chase Bank Reinvestment Zone C by the San Antonio City Council pursuant to the Property Redevelopment and Tax Abatement Act of 1987, as amended; and

WHEREAS, the land is eligible to be a Reinvestment Zone, in part because it is in an area that is reasonably likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the area that would be a benefit to the property and that would contribute to the economic development of the City of San Antonio; and

WHEREAS, in accordance with the requirements set out in the Property Redevelopment and Tax Abatement Act of 1987, notice of the requisite public hearing regarding the proposed designation of the Chase Bank Reinvestment Zone C was published on May 9, 2002; and

WHEREAS, on May 16, 2002, the City Council held a public hearing in the Council Chambers located at 114 W. Commerce on the proposed designation of the Chase Bank

Reinvestment Zone C, and considered evidence and testimony of interested persons for and against the designation; and

WHEREAS, the City Council finds that the proposed Chase Bank Reinvestment Zone C is reasonably likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the Zone that would be a benefit to the property and that would contribute to the economic development of the City of San Antonio, and that the proposed improvements are feasible and practical; and

WHEREAS, the City Council hereby further finds that the designation of the Chase Bank Reinvestment Zone C is a reasonable incentive to help induce Chase Bank to continue to expand its credit card servicing operations in San Antonio; and

WHEREAS, to the best of the parties' knowledge, no property in the area referred to herein as the Chase Bank Reinvestment Zone C is owned by or leased by a member of the City Council, Zoning Commission, Planning Commission, the City's Economic Development Department, or any other City officer or employee; **NOW THEREFORE:**

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

SECTION 1. The land more particularly described in Exhibit A, attached hereto and incorporated herein, is hereby designated as the Chase Bank Reinvestment Zone C pursuant to the Property Redevelopment and Tax Abatement Act of 1987, as amended.

SECTION 2. This ordinance shall be effective on and after the tenth (10th) day after passage hereof.

PASSED AND APPROVED this 16th day of May 2002.


M A Y O R
EDWARD D. GARZA

ATTEST:


City Clerk

APPROVED AS TO FORM:


for City Attorney