

**Consider approval of lease agreements of the New School and property upon its completion
with the Uvalde New School Foundation to support the new Market Tax Credit Program
August 19, 2024**

1. Background:

The New Markets Tax Credit (NMTC) program is a federal program that incentivizes community development and economic growth through the use of tax credits that attract private investment to distressed communities often to build necessary infrastructure and improve access to education and healthcare services. The Uvalde Moving Forward Foundation has engaged in the process to access New Markets Tax Credit funding to assist with its mission to support facility needs in Uvalde CISD. In order to facilitate the process, the District must enter into a lease agreement with a newly created foundation that will assist with the NMTC program funding access. Further explanation will be provided at the meeting.

2. Fiscal Impact:

None

3. Recommendation: Board approve the lease agreements of the New School and property upon its completion with the Uvalde New School Foundation to support the new Market Tax Credit Program.

4. Action Required:

Action required

5. Contact Person:

Ashley Chohlis