

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED
ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.**

ORDINANCE

APPROVING A DEVELOPMENT AGREEMENT WITH 901 LAREDO PARTNERS, LLC IN AN AMOUNT NOT TO EXCEED \$100,000.00 FOR ELIGIBLE PUBLIC IMPROVEMENTS FOR THE KIDNEY AND HYPERTENSION SPECIALIST MEDICAL BUILDING PROJECT LOCATED AT 915 S. LAREDO STREET, IN CITY COUNCIL DISTRICT ONE AND WITHIN THE WESTSIDE TAX INCREMENT REINVESTMENT ZONE #30.

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WHEREAS, the City of San Antonio (“City”) and the Westside TIRZ Board of Directors (“Board”) support projects which allow for economic development within its boundaries; and

WHEREAS, in May 2019, 901 Laredo Partners, LLC dba as Kidney & Hypertension Specialists applied for funding from the City’s Tax Increment Financing (“TIF”) Program in order to complete the construction of a 2-story medical building, with parking available to a neighboring business, at 915 S. Laredo Street, San Antonio, TX 78207 San Antonio, Texas, in City Council District 1, and within the boundary of the Westside TIRZ; and

WHEREAS, the total development costs for the Kidney & Hypertension Specialists Medical Building Project is approximately \$5,420,000.00; and

WHEREAS, in accordance with Section 311.010 (b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, on December 11, 2019, the Board adopted a resolution approving a Development Agreement with 901 Laredo Partners, LLC in an amount not to exceed \$100,000.00 from the Westside TIRZ funds to reimburse 901 Laredo Partners, LLC for public improvements and/or public infrastructure requirements related to landscaping, lighting and wrought iron fencing, contingent on shared parking with a neighboring business; and

WHEREAS, it is now necessary for the City Council to approve a Development Agreement with East Commerce Realty, LLC. **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of a Development Agreement with 901 Laredo Partners, LLC are hereby approved. A copy of the Agreement, in substantially final form, is attached to this Ordinance as **Exhibit A**.

SECTION 2. The City Manager or his designee is hereby authorized to execute the Development Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Unit staff is authorized to amend the Westside TIRZ Project and Finance Plan to include this Project.

SECTION 4. Funding for any projects through the Westside TIRZ will be paid from Fund 29086026, Cost Center 8002920001 and General Ledger 5201040. Total funding should not exceed \$100,000.00 for the duration of this agreement.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance shall be effective upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage/

PASSED AND APPROVED this 30th day of January, 2020.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT