

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

**AN ORDINANCE**

**AUTHORIZING AN AMENDMENT TO ORDINANCE NO. 2014-06-19-0469 TO INCREASE THE FIXED RATE LOAN FOR THE CEVALLOS LOFTS APARTMENT PROJECT TO AN AMOUNT NOT TO EXCEED \$3,700,000.00.**

\* \* \* \* \*

**WHEREAS**, Ordinance No. 2014-06-19-0469, passed and approved on June 19, 2014, approved a fixed rate loan for the Cevallos Lofts Apartment project in an amount not to exceed \$3,200,000.00; and

**WHEREAS**, after said Ordinance was passed and approved, Cevallos Lofts Ltd. was required to pay down their Texas Department of Housing and Community Affairs (TDHCA) loan by \$500,000.00; and

**WHEREAS**, TDHCA requirement necessitates an increase in the fixed rate loan to an amount not to exceed \$3,700,000.00; and

**WHEREAS**, it is necessary for the City Council to amend Ordinance No. 2014-06-19-0469 to increase the fixed rate loan for the Cevallos Lofts Apartment project; **NOW THEREFORE:**

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

**SECTION 1.** Ordinance No. 2014-06-19-0469 is hereby amended to increase the fixed rate loan for the Cevallos Lofts Apartment project to an amount not to exceed \$3,700,000.00.

**SECTION 2.** This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

**PASSED AND APPROVED** this \_\_\_\_ day of \_\_\_\_\_, 2014.

**M A Y O R**  
Ivy R. Taylor

**ATTEST:**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Leticia M. Vacek, City Clerk

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Robert F. Greenblum, City Attorney