

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

ORDINANCE

**APPROVING A FOURTH AMENDMENT TO THE FAIRMOUNT HOTEL
GROUND LEASE AGREEMENT WITH FAIRMOUNT INVESTMENTS,
LLC TO REVISE THE TERMS FOR THE APPROVAL OF SUBLEASES
ON THE PROPERTY LOCATED AT 401 SOUTH ALAMO STREET.**

* * * * *

WHEREAS, the City of San Antonio owns the real property upon which the Fairmount Hotel was developed in accordance with a ground lease originally authorized by Ordinance 60113, dated January 17, 1985; and

WHEREAS, pursuant to Ordinance 2018-09-20-0737 the term of the ground lease was extended to expire September 30, 2042; and

WHEREAS, this Ordinance will approve the Fourth Amendment of the Fairmount Hotel Ground Lease Agreement and streamline the process for subletting the property; **NOW THEREFORE:**

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

SECTION 1. The City Manager and designee, severally, are authorized and directed to execute and deliver on behalf of the City a lease amendment with Fairmount Investments, LLC, which is attached hereto and incorporated herein for all purposes as **Exhibit I**.

SECTION 2. This Ordinance is effective immediately upon passage by eight affirmative votes; otherwise it is effective on the tenth day after passage.

PASSED and APPROVED this __ day of May, 2019.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney