

ORDINANCE 2020-12-03-0857

AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED CHAPTER 380 ECONOMIC DEVELOPMENT GRANT AGREEMENT AMONG THE CITY OF SAN ANTONIO (“CITY”), TAX INCREMENT REINVESTMENT ZONE #11 (“TIRZ”), GEORGE GERVIN YOUTH CENTER, INC. (“GGYC”) AND SAN ANTONIO HOUSING TRUST PUBLIC FACILITIES CORPORATION (“SAHT PFC”) TO PROVIDE FOR THE CONVEYANCE OF CITY-OWNED PROPERTY LOCATED AT 301 SPRIGGS DALE TO SAHT PFC AND A COMMITMENT OF \$2,550,000.00 IN TIRZ FUNDING TO THE ECHO EAST PROJECT LOCATED IN CITY COUNCIL DISTRICT 2.

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WHEREAS, the City Council approved a Chapter 380 Economic Development Grant Agreement (the “Agreement”) with GGYC under City Ordinance 2018-02-08-0086 to provide \$430,000.00 for the purchase of City-owned real property located at 301 Spriggssdale (the “Property”) to be used as the proposed site of Echo East, an economic development project consisting of multi-family housing and amenities (the “Project”); and

WHEREAS, GGYC has revised the Project to include an affordable housing component and low-income housing tax credits and has sought the assistance of SAHT PFC to receive the city-owned property and partner in the financing of the Project; and

WHEREAS, in order to accommodate the partnership, GGYC and SAHT PFC have requested an amendment and restatement of the Chapter 380 Economic Development Agreement to provide for the conveyance of the Property to SAHT PFC, an extension of the timelines within the Agreement to December 31, 2021 and the addition of SAHT PFC as a party and signatory to the Agreement; and

WHEREAS, the TIRZ has approved an allocation of \$2,550,000.00 to the Project which shall be reimbursed to SAHT PFC upon the completion of public improvements associated with the Project in accordance with the terms of the Agreement; **NOW THEREFORE:**

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

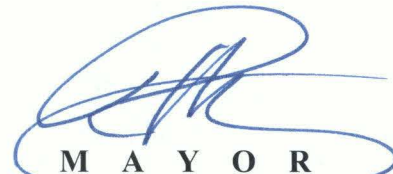
SECTION 1. The City Council approves the terms and conditions of an Amended and Restated Chapter 380 Economic Development Grant Agreement among the City, TIRZ, GGYC and SAHT PFC for the Echo East project. The City Manager or his designee is authorized to execute the Agreement, a copy of which, in substantial final form is set out in **Exhibit A**. A copy of the fully executed agreement will be substituted for **Exhibit A** upon receipt of all signatures.

SECTION 2. Funding for any projects through the Inner City TIRZ will be paid from Fund 29086007, Cost Center 0703290001 and General Ledger 5201040. Total funding should not exceed \$2,550,000.00 for the duration of this agreement.

SECTION 3. 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 4. This Ordinance shall be effective immediately upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 3rd day of December, 2020.



M A Y O R
Ron Nirenberg

ATTEST:



Tina J. Flores, City Clerk

APPROVED AS TO FORM:



Andrew Segovia, City Attorney



City of San Antonio

City Council

December 03, 2020

Item: 25

File Number: 20-6933

Enactment Number:

2020-12-03-0857

Ordinance approving an Amended and Restated Chapter 380 Economic Development Grant Agreement among the City of San Antonio, Tax Increment Reinvestment Zone #11, George Gervin Youth Center, Inc., and San Antonio Housing Trust Public Facilities Corporation to provide for the conveyance of city-owned property located at 301 Spriggdale to the SAHT PFC and a commitment of \$2,550,000 in TIRZ funds to the Echo East Project to be located in City Council District 2. [Lori Houston, Assistant City Manager; Verónica R. Soto, FAICP, Director, Neighborhood and Housing Services]

Councilmember John Courage made a motion to approve. Councilmember Clayton H. Perry seconded the motion. The motion passed by the following vote:

Aye: 11 Nirenberg, Treviño, Andrews-Sullivan, Viagran, Rocha Garcia, Gonzales, Cabello Havrda, Sandoval, Pelaez, Courage and Perry