

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

AN ORDINANCE

**AUTHORIZING THE CONVEYANCE BY THE CITY OF SAN ANTONIO
OF REAL PROPERTY CONSISTING OF A TOTAL OF 0.052 ACRES
LOCATED ADJACENT TO THE HEMISFAIR PARK PUBLIC FACILITY
CORPORATION PFC TRACT 4 TO THE PFC; AND AUTHORIZING
AMENDMENTS TO THE MASTER LEASE AGREEMENT AND THE
MASTER AGREEMENT TO INCLUDE TRACT PFC TRACT 4A, WHICH
WILL BE INCLUDED IN THE DEVELOPMENT SUBLEASE WITH
AREA REAL ESTATE, LLC.**

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WHEREAS, Hemisfair Park Area Redevelopment Corporation (HPARC) was established in August 2009 to manage and oversee the planning, development, and construction of projects within Hemisfair consistent with the Hemisfair Master Plan approved by City Council in February 2012; and

WHEREAS, on December 18, 2013, the City conveyed 14.15 acres (composed of seven tracts situated within Hemisfair) to the Hemisfair Park Public Facility Corporation (PFC) for future development by real estate developers in public-private partnerships in accordance with the Hemisfair Master Plan and the Master Agreement between the City, the PFC and HPARC and under a Master Lease between the PFC and HPARC; and

WHEREAS, on January 28, 2016, the Hemisfair Park PFC approved a Development Sublease Agreement between AREA Real Estate, LLC and HPARC to construct the Acequia Lofts, a 163 mixed income residential unit apartment with a 418 space parking garage and 3,200 square feet of ground floor retail on PFC Tract 4; and

WHEREAS, the City currently owns 0.052 acres of property that is directly adjacent to and contiguous with the northern edge of PFC Tract 4 which was intended to be included in the December 2013 conveyance of PFC Tract 4 to the Hemisfair PFC and is required for AREA Real Estate, LLC's planned development of PFC Tract 4 as the Acequia Lofts; and

WHEREAS, the Planning Commission previously approved this conveyance on February 24, 2016; and

WHEREAS the City therefore desires to: (i) convey this 0.052 acres to the PFC; (ii) authorize amendments to the Master Lease and Master Agreement to add PFC Tract 4 to the other properties covered by those agreements, and (iii) include this property in the development sublease between HPARC and AREA Real Estate, LLC; **NOW THEREFORE:**

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

SECTION 1. The conveyance of 0.052 acres of property that is directly adjacent to and contiguous with the northern edge of PFC Tract 4 to the PFC, as more particularly described and depicted in Exhibit I, is hereby approved.

SECTION 2. Amendments to the Master Lease and Master Agreement to reflect that PFC Tract 4A is covered thereby, copies of which are attached as Exhibits II and III, are hereby approved.

SECTION 3. The City Manager or her designee is authorized to sign the Amendments referenced above, on behalf of the City of San Antonio as well as in her role as the Executive Director of the Hemisfair PFC, as well as any other documents necessary to carry out the intent of this Ordinance.

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

PASSED AND APPROVED this 19th day of May, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED ASTO FORM:

Leticia M. Vacek, City Clerk

Martha G. Sepeda, Acting City Attorney