

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

AN ORDINANCE

**AUTHORIZING THE NEGOTIATION AND EXECUTION OF A
MASTER DEVELOPMENT AGREEMENT WITH THE SAN ANTONIO
HOUSING TRUST PUBLIC FACILITY CORPORATION IN THE
AMOUNT OF \$7,681,839.00 FOR THE REDEVELOPMENT OF THE RED
BERRY ESTATE LOCATED IN CITY COUNCIL DISTRICT 2.**

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WHEREAS, the San Antonio Housing Trust Public Facility Corporation (the “Developer”), in conjunction with NRP Group and Casey Development, is undertaking an economic development project comprised of an approximately \$61.8 million investment to the property known as Red Berry Estate, located at 856 Gemblar Rd., that will include the construction of a 330 unit multi-family, mixed-income housing development, construction of a 169,000 sq. ft. commercial building, renovations to the Red Berry Mansion, and improvements to the Salado Creek Hike and Bike Trail system (the “Project”); and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City of San Antonio (the “City”) is authorized to establish and provide for the administration of one or more programs, including programs for making grants of public money to promote state or local economic development and to stimulate business and commercial activity in the municipality; and

WHEREAS, in accordance with City Ordinance No. 100684, the City created an Economic Development Program (the “Program”) for the purpose of making grants and loans available for economic development projects that the City finds will accomplish the purpose and goals of Chapter 380; and

WHEREAS, the City finds that the goals of Chapter 380 will be met by assisting the Developer in undertaking and completing the Project and has identified economic development funds for use in carrying out this purpose; **NOW THEREFORE:**

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

SECTION 1. The City Council authorizes City staff to negotiate and execute a Master Development Agreement with the San Antonio Housing Trust Public Facility Corporation (SAHT PFC) in the amount of \$7,681,839.00 for the Project.

SECTION 2. The City Manager or her designee is authorized to execute a Master Development Agreement with SAHT PFC in accordance with the terms and conditions of this Ordinance. A copy of the Agreement will be attached upon execution as **Exhibit A.**

RR
10/____/17
Item No. _____B

SECTION 3. *Reserved for Finance.*

SECTION 4. *Reserved for Finance.*

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Chief Financial Officer (CFO), City of San Antonio. The CFO 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 become effective immediately upon its passage by eight (8) votes or more and upon ten (10) days following its passage if approved by fewer than eight (8) votes.

PASSED AND APPROVED this __ day of October, 2017.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney