

**FIRST AMENDMENT TO THE 114 MAIN PLAZA RENOVATION
PROJECT DEVELOPMENT AGREEMENT**

This First Amendment to the 114 Main Plaza Renovation Project Development Agreement (hereafter referred to as this “Agreement”), made and entered into by the City of San Antonio (“City”), a municipal corporation of the State of Texas, the Houston Street Tax Increment Reinvestment Zone No. Nine (TIRZ”), acting by and through its Board of Directors (the “Board”), and 114 Main Plaza, LLC (“Developer”), a for profit corporation registered with the State of Texas, (collectively, the “Parties”).

RECITALS

WHEREAS, City and Board entered into a Development Agreement (the “Agreement”) authorized by City of San Antonio Ordinance No. 2020-02-20-0114, passed and approved on the 20th of February 2020, and attached hereto as **EXHIBIT A**; and

WHEREAS, due to the COVID-19 pandemic, the Parties now seek to amend the terms and conditions of the Agreement in order to postpone the start and completion dates for the Project.

NOW THEREFORE, the Parties hereby agree and amend as follows:

1. The Parties mutually agree to amend the following sections of the Agreement :

Section 5.1 PROJECT is deleted in its entirety and replaced with the following paragraph:

The Project consists of the renovation of two historic buildings located at 114 Main Plaza and includes the design, and construction of a mixed use development combining residential and commercial tenants with approximately 2,000 square feet of retail space and approximately 1,100 square feet of storage space for both the residential and retail tenants. The project includes and is not limited to the following public improvements including exterior restoration, exterior lighting, landscaping, awnings, as well as improvements to the surrounding public courtyards and alleyway. The Project is anticipated to commence no later than September 30, 2021 and shall be completed no later than August 31, 2023, subject to Force Majeure.

Section 6.8 DELAYS is deleted entirely and replaced with the following:

Developer is responsible for the Project’s construction, which shall be completed no later than August 31, 2023. If the commencement or completion of the Project is delayed by reason(s) beyond the Developer’s control (including, without limitation, events of Force Majeure), then at the reasonable discretion of the Director of the City’s Neighborhood & Housing Services (or successor) Department, the commencement and completion deadlines set forth in this Agreement may be extended by no more than six (6) months. In the event that Developer does not complete the Project substantially in accordance with the Construction Schedule (or extended schedule), then, in accordance with Article XXII Changes and Amendments of this Agreement, the Parties may extend the deadlines in the Construction Schedule, but not past the expiration of the TIRZ. If the parties cannot reasonably reach an agreement on the extension of the Construction Schedule, or if Developer fails to complete the Project in compliance with the revised Construction Schedule, other than as a result of Force Majeure, this constitutes a material breach.


2. All other terms, conditions, covenants and provisions of the Agreement are hereby continued and shall remain in effect in their original form, except for the provisions expressly modified by this First Amendment.

This First Amendment has been fully executed as of the date of signature of the last party to sign.

**CITY OF SAN ANTONIO,
a Texas Municipal Corporation**

**BOARD OF DIRECTORS
Houston Street TIRZ #9**

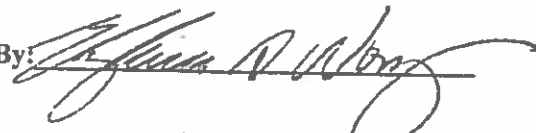
City Manager or his designee



Councilman Roberto Treviño
Board Chair
Date: 11-2-20

Date: _____

114 Main Plaza, LLC

By: 

Date: Oct 29 2020

ATTEST/SEAL

APPROVED AS TO FORM:

Tina Flores
City Clerk

Andrew Segovia
City Attorney