

T1 2021-03-19-06R

**RESOLUTION BY THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER ELEVEN, CITY OF SAN ANTONIO,
TEXAS, KNOWN AS THE INNER CITY TAX INCREMENT
REINVESTMENT ZONE (“INNER CITY TIRZ”), AUTHORIZING AN
AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR THE
ALAMO INN & SUITES PROJECT, LOCATED AT 2203 EAST
COMMERCE STREET IN SAN ANTONIO, TEXAS AND WITHIN THE
INNER CITY TIRZ IN CITY COUNCIL DISTRICT 2**

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board of Directors (“Board”) support programs which allow for economic development within its boundaries; and

WHEREAS, on January 17, 2019 the City, the Board, and Alamo Inn & Suites, entered into a Development Agreement to utilize Inner City funds to reimburse Alamo Inn & Suites for eligible project costs necessary to complete the Alamo Inn & Suites Project (“Project”) in an amount not to exceed \$130,000.00 and

WHEREAS, Alamo Inn & Suites is now requesting to amend the construction schedule by modifying the commencement date to March 31, 2019 and extending the completion date to March 31, 2022; and

WHEREAS, the Board desires to provide financial incentives for development and revitalization projects that benefit the City and the Inner City TIRZ and must now authorize the execution of the First Amendment to the Development Agreement for the Alamo Inn & Suites Project, attached here in substantially final form as **Exhibit A**; **NOW THEREFORE**,

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER ELEVEN, THE INNER CITY TIRZ, CITY OF SAN
ANTONIO, TEXAS:**

SECTION 1: The recitals set out above are adopted in their entirety.

SECTION 2: The Board hereby authorizes and approves of the First Amendment to the Development Agreement for the Alamo Inn & Suites Project.

SECTION 3: The Board hereby authorizes any necessary amendments to the Inner-City Project and Finance Plans.

PASSED AND APPROVED this 19^h day of March, 2021.

Councilwoman Jada Andrews-Sullivan
Board Chair

APPROVED AS TO FORM:

Venessa Rodriguez
Assistant City Attorney

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