

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

AN ORDINANCE

AUTHORIZING A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM LOAN AGREEMENT BETWEEN THE CITY OF SAN ANTONIO AND OLIVA L.L.C. TO PROVIDE A FINANCIAL INCENTIVE IN AN AMOUNT NOT TO EXCEED \$100,360.00 FOR TENANT FINISH-OUT OF 115 PLAZA DE ARMAS IN CITY COUNCIL DISTRICT 1.

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WHEREAS, Oliva L.L.C. (“Café Oliva”) was awarded a lease of City-owned property located at 115 Plaza de Armas through a solicited proposal from the City for the location and operation of a retail establishment; and

WHEREAS, Café Oliva has agreed to operate a restaurant on the property for a period of three years which is anticipated to add to the economic revitalization of the City’s downtown (the “Project”); and

WHEREAS, Café Oliva is seeking funds in the amount of \$100,360.00 for the purpose of completing tenant finish-out of the City-owned property; and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City is authorized to create a program to loan funds 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 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 Cafe Oliva 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 terms and conditions of an Economic Development Program Loan Agreement with Café Oliva are hereby approved. The City Manager, or her designee, is authorized to execute said Agreement in accordance with this Ordinance. A copy of the Agreement in substantially final form is included as “Attachment I” and made a part of this Ordinance. A final copy of the Agreement shall be attached when executed.

Item No. _____

SECTION 2. Funding in the amount of \$100,360.00 for this Ordinance is available in Fund 11001000, Cost Center 7001990059 and General Ledger 5201040, as part of the Fiscal Year 2014 Budget and payment is authorized to Café Oliva. Payment is limited to the amounts budgeted in the operating budget funding sources identified and should be encumbered with a purchase order.

SECTION 3. Payment not to exceed the amount of \$100,360.00 is authorized to Café Oliva through Fund 11001000, Cost Center 7001990059 and General Ledger 5201040 with Cost Center and General Ledger to be determined by the Office of Budget and Management.

SECTION 4. The financial allocations in this Ordinance are subject to approval by the Finance Director, City of San Antonio. The Finance Director 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 5. This Ordinance shall become effective immediately upon its passage by eight (8) votes or more, or upon ten (10) days following its passage if approved by fewer than eight (8) votes.

PASSED AND APPROVED this _____ day of _____ 2014.

M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Robert F. Greenblum, City Attorney