

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

ORDINANCE

APPROVING A FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT BETWEEN TPP EPA, LLC, THE HOUSTON STREET TIRZ BOARD OF DIRECTORS, AND THE CITY OF SAN ANTONIO FOR THE TRAVIS GARAGE REHABILITATION PROJECT LOCATED AT 213 EAST TRAVIS STREET AND 711 NAVARRO STREET, WITHIN COUNCIL DISTRICT 1.

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

WHEREAS, on July 8, 2019, in accordance with Chapter 311 of the Texas Tax Code (the “Act”), the Board and City entered into the Travis Garage Rehabilitation Project Development Agreement with Graystreet Travis Garage, LLC and Graystreet Travis Office, LLC (“Developers”) for the beautification of Travis Park Plaza, an eight-story office building and its garage; and

WHEREAS, the garage was subsequently sold by Developers to TPP EPA, LLC (“TPP”); and

WHEREAS, on October 14, 2020, the Board approved assignment of the rights and obligations of the Development Agreement to TPP and on December 10, 2020, the City Council authorized execution of the consent to the assignment; and

WHEREAS, TPP now requests that the terms and conditions of the Development Agreement be amended to expand the public improvements eligible for reimbursement and to extend the completion date of the Agreement; and

WHEREAS, on October 14, 2020, the Board adopted a resolution approving an amendment to include ADA compliant elevators and artwork improvements as eligible Project Costs and to extend the completion date of the project to December 31, 2021; and

WHEREAS, it is now necessary for the City Council to approve a First Amendment to the Development Agreement for the Travis Garage Rehabilitation Project. **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of a First Amendment to the Development Agreement for the Travis Garage Rehabilitation Project are hereby approved. A copy of the First Amendment is attached to this Ordinance as **Exhibit A**.

SECTION 2. The City Manager or his designee is hereby authorized to execute a First Amendment to the Development Agreement which has been incorporated into this Ordinance for all purposes.

CR
12/10/20
Item No. ____

SECTION 3. TIF Division staff is authorized to make necessary amendments to the Houston Street TIRZ Project and Finance Plan.

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

PASSED AND APPROVED this 10th day of December, 2020.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT