

**FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT BETWEEN  
THE SAN ANTONIO PARKS FOUNDATION AND THE BOARD OF  
DIRECTORS OF REINVESTMENT ZONE NUMBER THIRTY-ONE, SAN  
ANTONIO, TEXAS**

FOR VALUE RECEIVED, the receipt and sufficiency of which is acknowledged, this First Amendment to the Development Agreement ("First Amendment") is entered into by and between the City of San Antonio ("City"), a Texas Municipal Corporation, acting by and through its City Manager pursuant to Ordinance \_\_\_\_\_, and the Board of Directors for the Tax Increment Reinvestment Zone Number Thirty-One City of San Antonio, Texas, known as the Midtown TIRZ ("Board"), together referred as the "Parties."

**RECITALS**

**WHEREAS**, City and Board entered into a Development Agreement (the "Agreement") authorized by City of San Antonio Ordinance No. 2016-01-28-0017, passed and approved on January 28, 2016, and attached hereto as EXHIBIT A.

**WHEREAS**, the Parties now seek to amend the terms and conditions of the Agreement in order to increase the funding commitment 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:

(A) The Introductory Paragraph on Page 1 of the agreement is deleted in its entirety and replaced with the following:

This Development Agreement ("Agreement") is entered into by and between the City of San Antonio ("City"), a Texas municipal corporation in Bexar County, Texas, acting by and through its City Manager pursuant to Ordinance No. 2016-01-28-0017, and subsequently amended pursuant to Ordinance No. \_\_\_\_\_, and the Board of Directors for Tax Increment Reinvestment Zone Number Thirty-One City of San Antonio, Texas, known as the Midtown TIRZ ("Board"), together referred as the "Parties".

(B) The **BACKGROUND** section on Page 1 of the agreement is amended by adding a ninth and tenth paragraph as follows:

**WHEREAS**, due to the changes in the scope of work the SAPF has requested additional funding for the Project in the amount of One Hundred and Ten Thousand Dollars and No Cents (\$110,000) in funding for a total of up to One Hundred and Sixty Thousand Dollars and No Cents (\$160,000.00).

**WHEREAS**, on September 13, 2019, the Board approved a Resolution authorizing an

additional One Hundred and Ten Thousand Dollars and No Cents (\$110,000) in funding for the Project for a total of up to One Hundred and Sixty Thousand Dollars and No Cents (\$160,000.00).

(C) **ARTICLE III. THE PROJECT** is amended by deleting all of subsection 3.2 and substituting the following in its place:

**OTHER FORMS OF FINANCING.** The cost of the Public Improvements and all other improvement expenses associated with the Project shall be funded by the SAPF's own capital or through commercial or private construction loans/lines of credit or donations secured solely by the SAPF. SAPF shall secure all sources of funds necessary, including any bond funding, to complete the Project of approximately SIX HUNDRED TEN DOLLARS AND NO CENTS (\$610,000.00) ("Budgeted Funds") of which a maximum of One Hundred Sixty Thousand Dollars and No Cents (\$160,000.00) is to be eligible for Project Costs reimbursement. The City and the Board pledge to use Available Tax Increment Funds, up to the maximum amount provided herein, to reimburse the SAPF for eligible Project Costs it has expended. These Available Tax Increment Fund reimbursements made to the SAPF are not intended to reimburse the SAPF for all of its costs incurred in connection with performing its obligations under this Agreement

(D) **ARTICLE VI. DUTIES AND OBLIGATIONS OF CITY AND BOARD** is amended by deleting all of subsection 6.2 and substituting the following in its place:

**PLEDGE OF FUNDS.** Funding shall be provided to the City for the development and design of the Project, located at the Project Site, subject to the terms and conditions in this Agreement, priority of payment schedule, and termination of the TIRZ. The Board hereby pledges Available TIF Funds, as reimbursement to the City for approved Project Costs, up to One Hundred and Sixty Thousand Dollars and No Cents (\$160,000.00), excluding those taxes collected after September 30, 2031.

(E) **ARTICLE VII. COMPENSATION TO SAPF** is amended by deleting all of subsection 7.3 and substituting the following in its place:

Following the Board's authorizations, the SAPF shall receive, in accordance with this Agreement, total reimbursements for Public Improvements from the City of a maximum of One Hundred and Sixty Thousand Dollars and No Cents (\$160,000.00) for public improvements on eligible project costs, as full reimbursement for designing and constructing the Public Improvements required under this Agreement. The Board shall not authorize reimbursement under this Agreement until the Budgeted Funds and any awarded bond funds necessary to complete the Project have been raised and expended by the SAPF in accordance with this Agreement.

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

**San Antonio Parks Foundation**

\_\_\_\_\_  
City Manager or his designee  
Date: \_\_\_\_\_

\_\_\_\_\_  
Mary Jane Verette, President & CEO  
Date: \_\_\_\_\_

**BOARD OF DIRECTORS**  
**Midtown TIRZ #31**

\_\_\_\_\_  
Louis Fox, Presiding Officer  
Date: \_\_\_\_\_

**ATTEST/SEAL**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Leticia Vacek  
City Clerk

\_\_\_\_\_  
Andrew Segovia  
City Attorney