

ORDINANCE 2019-03-21-0243

**APPROVING THE AMENDED PROJECT PLAN, AMENDED FINANCE PLAN,
AND AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR THE
BROOKS CITY-BASE TAX INCREMENT REINVESTMENT ZONE.**

* * * * *

WHEREAS, The Brooks City-Base Tax Increment Reinvestment Zone No. 16 (“Brooks City-Base TIRZ”) was designated by City Council on December 9, 2004 through Ordinance No. 100073, to support the development of housing, commercial, retail and technology-based office space and other amenities in and around Brooks City-Base; and

WHEREAS, On May 8, 2008, City Council through Ordinance No. 2008-05-08-0367, approved the Project and Finance Plans for the TIRZ and authorized the execution of a Development Agreement; and

WHEREAS, in conjunction with the redevelopment of Buildings 167 and 176 which, upon completion, will be utilized to attract commercial tenants to Brooks, the TIRZ is recommending amendments to the Project Plan, Finance Plan and Development Agreement that will result in the extension of the term of the Brooks City-Base TIRZ, its Board, and collections from September 30, 2029 to September 30, 2039, and increase maximum dollar contribution from \$56.3 million to \$105.5 million in order to increase the source of funding for reimbursing further public improvement costs; and

WHEREAS, the amended Finance Plan provides estimates regarding tax increment to be collected from the Brooks City-Base TIRZ with the City’s continued participation at 85%, the Finance Plan is being updated to project additional funding available for the use of the Brooks TIRZ Board in considering future projects that will meet the goals and objectives of the Project Plan; and

WHEREAS, on October 29, 2018, in accordance with Chapter 311 of the Texas Tax Code (the “Act”), the Board adopted resolutions approving an amended Project Plan, an amended Finance Plan, and an amended and restated Development Agreement; and

WHEREAS, it is now necessary for the City Council to approve the Amended Project and Finance Plans with the extension of the TIRZ, and the amended and restated Development Agreement; and

WHEREAS, it is officially found and determined that a public hearing was conducted during the same meeting at which this Ordinance was passed and both the hearing and the meeting were open to the public and public notice was provided as required by Chapter 551, Texas Government Code and Chapter 311, Texas Tax Code; **NOW THEREFORE:**

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

SECTION 1. The extension of the Brooks City-Base TIRZ Termination Date until September 30, 2039 is hereby authorized.


SECTION 2. The terms and conditions of the amended and restated Development Agreement with Brooks Development Authority are hereby approved. Copies of the agreements, in substantially final form, are attached to this Ordinance as **Exhibit A**.

SECTION 3. The City Manager or designee is hereby authorized to execute the amended and restated Development Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 4. The Brooks City-Base TIRZ Amended Project Plan and Amended Finance plan, set out as **Exhibits B** and **C** respectively, are hereby adopted.


SECTION 5. This Ordinance shall be effective immediately upon its passage by eight (8) affirmative votes or on the tenth day after passage by less than 8 votes.

PASSED AND APPROVED this 21st day of March 2019.




M A Y O R
Ron Nirenberg

ATTEST:



Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:



Andrew Segovia, City Attorney

Agenda Item:	37B (in consent vote: 5, 6, 7, 8, 9, 10, 11, 12A, 12B, 12C, 14, 16, 17, 18, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35, 36, 37A, 37B, 38A, 38B, 38C, 39A, 39B, 39C, 39D)						
Date:	03/21/2019						
Time:	09:59:57 AM						
Vote Type:	Motion to Approve						
Description:	Ordinance approving the Amended Project Plan, Amended Finance Plan, and the Amended and Restated Development Agreement for the Brooks Tax Increment Reinvestment Zone.						
Result:	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ron Nirenberg	Mayor		x				
Roberto C. Treviño	District 1		x			x	
Art A. Hall	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Greg Brockhouse	District 6		x				
Ana E. Sandoval	District 7		x				
Manny Pelaez	District 8		x				
John Courage	District 9		x				x
Clayton H. Perry	District 10		x				

EXHIBIT A

**DEVELOPMENT AGREEMENT WITH THE CITY OF SAN ANTONIO, TEXAS
BROOKS DEVELOPMENT AUTHORITY, and
THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER SIXTEEN,
CITY OF SAN ANTONIO, TEXAS
Amended and Restated 2018**

This Development Agreement (“Agreement”), pursuant to Ordinance No. 2008-05-08-0367, passed and approved on the 8th day of May, 2008, subsequently amended pursuant to Ordinance No. 2009-06-18-0508, passed and approved on the 18th day of June, 2009, amended pursuant to Ordinance No. 2010-06-10-0524, passed and approved on the 10th day of June, 2010, and amended pursuant to Ordinance No. 2015-04-16-0316, passed and approved on the 16th of April, 2015, and subsequently amended pursuant to Ordinance No. 2018-__ - __ - ____, passed and approved on the __ day of ____, 2018 is entered into by and between the City of San Antonio, a Texas municipal corporation in Bexar County, Texas (“the City”); Brooks Development Authority, a Defense Base Development Authority, created under Chapter 379B of the Texas Local Government Code (“BDA”); and the Board of Directors for Reinvestment Zone Number Sixteen, City of San Antonio, Texas, a tax increment reinvestment zone (the “Board”) with whom together may be referred to as the “Parties”.

BACKGROUND:

WHEREAS, the City recognizes the importance of its continued role in economic development, community development, planning and urban design; and

WHEREAS, the City was instrumental in establishing the legislation to allow the creation of a Defense Base Development Authority; and

WHEREAS, on September 27, 2001, City Council created the Brooks Development Authority (“BDA”), by passing Resolution 2001-36-39, for the purposes of accepting title to 1,300 acres of real property of the former Brooks Air Force Base and engaging in the redevelopment of the installation to transition it into a business and technology park; and

WHEREAS, by Ordinance Number 100073, dated December 9, 2004, pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (as amended, hereinafter called the “Act”), the City created Reinvestment Zone Number Sixteen, City of San Antonio, Texas (“TIRZ”) in accordance with the Act, to promote development and redevelopment of the Zone Property through the use of tax increment financing, in which development and redevelopment would not otherwise occur solely through private investment in the reasonably foreseeable future, and established a Board of Directors for the TIRZ; and

WHEREAS, this City-initiated TIRZ was designed to leverage ongoing area development in support of a special joint project between the U.S. Air Force and the City to successfully convert and redevelop the former Brooks Air Force Base; and

WHEREAS, the City has issued a total of \$19,050,000.00 in Certificates of Obligation to BDA for capital improvements, via such ordinances as No. 2008-12-04-01067, No. 2010-06-10-0528, and No. 2012-08-02-0542, and has generally supported BDA through City funds to cover certain operating expenses of BDA; and

WHEREAS, \$13,944,846.36 of the \$19,050,000.00 (\$18,280,000.00 refinanced in 2016) has been used to fund the New Braunfels Infrastructure Phase I and II as well as the Challenger Drive Inner Circle Infrastructure and City has refinanced the bonds; and

WHEREAS, \$4,900,947.49 of the remaining balance of \$5,105,153.64 has been used to fund the Kennedy Hill (formerly Dave Erwin Drive) Infrastructure Project and other approved Street Projects other than the New Braunfels Infrastructure Project and the remaining balance of \$204,206.15 shall be used to fund other eligible project costs; and

WHEREAS, the City agrees to issue approximately \$6,000,000.00 to reimburse BDA for the cost of renovating the Science Research and Office Building 167 (located at 2415 Sidney Brooks Road) and 176 (located at 7965 Kennedy Hill Drive); and

WHEREAS, the Act authorizes the expenditure of funds derived within a tax increment reinvestment zone, whether from bond proceeds or other funds, for the payment of expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by a municipality establishing a reinvestment zone, for costs of public works or public improvements in the reinvestment zone, plus other costs incidental to those expenditures and obligations, consistent with the Final Project Plan of the tax increment reinvestment zone, which expenditures and monetary obligations constitute project costs, as defined in Section 311.002 (1) of the Act (“Project Costs”); and

WHEREAS, in accordance with the Act, the City created the Board and authorized the Board to exercise all the rights, powers, and duties as provided to such boards under the Act or by action of the City Council; and

WHEREAS, on the 16th day of March, 2015, the Board adopted and approved a Final Project Plan, a Final Finance Plan, and an amended Development Agreement providing for development of the Zone Property; and

WHEREAS, the City approved the Final Project Plan and Final Finance Plan for the TIRZ by Ordinance Number 2015-04-16-0316 on the 16th day of April, 2015 and authorized the City Manager of the City of San Antonio or her designated representative to execute the Amended Development Agreement on behalf of the City, and to bind the City to the terms and conditions of this Agreement; and

WHEREAS, the City wishes to issue or make available further Certificates of Obligation or other debt obligations, the proceeds of which will be used by BDA to fund Public Infrastructure within the TIRZ, some of which will be reimbursed by Tax Increment; and

WHEREAS, the City, BDA, and the Board need to clarify the additional responsibilities arising with the use of the Certificates of Obligation proceeds for the subsequent development of Public Improvements through an amendment of the original Agreement; and

WHEREAS, pursuant to the Act (as amended) and City of San Antonio Ordinance Number 100073, dated December 9, 2004, the Board has authority to enter into agreements that the Board considers necessary or convenient to implement the Final Project Plan and Final Finance Plan and to achieve the purposes of developing the TIRZ Property within the scope of those plans; and

WHEREAS, on the 16th day of July, 2018, the TIRZ Board adopted and approved an Amended and Restated Agreement and the BDA Board of Directors approved the Amended and Restated Agreement on the 14th day of August, 2018; and

WHEREAS, on the 29th day of October, 2018 the TIRZ Board adopted and approved an Amended and Restated Agreement, and the BDA Board of Directors approved the Amended and Restated Agreement on the ___ day of _____, 2018; and

WHEREAS, the City approved the amended Agreement by Ordinance Number 2018-____-____-_____ on the ___ day of _____, 2018 and authorized the City Manager of the City of San Antonio or her designated representative to execute the Amended and Restated Agreement on behalf of the City, and to bind the City to the terms and conditions of the Amended and Restated Agreement; and

WHEREAS, pursuant to said authority above, the Board, the City and BDA each hereby enters into a binding agreement with the others to develop and/or redevelop the TIRZ Property as specified in the Final Project Plan, Final Finance Plan and this Amended and Restated Agreement; and

NOW, THEREFORE, in consideration of the mutual promises, covenants, obligations, and benefits contained in this amended Agreement, the City, the Board, and BDA hereby agree as follows:

I. DEFINITIONS

1.1 The “City,” the “Board” and “BDA” shall have the meanings specified above.

1.2 “Act” means the Tax Increment Financing Act, Texas Tax Code Chapter 311, as it may be amended from time to time.

1.3 “Administrative Costs” means the reasonable costs incurred directly and/or indirectly by the City for the administration of the TIF Program.

1.4 “Agreement” means this document by and among the City, the Board and BDA, which may be amended from time to time.

1.5 “Available Tax Increment Reinvestment Zone Funds” means the Tax Increment contributed by the City to the fund established and maintained by the City for the purpose of implementing the projects of the TIRZ less the City’s Administrative Costs and any debt obligation of the City for debt dedicated to BDA’s development of Public Improvements within the TIRZ.

1.6 “BDA” means Brooks Development Authority.

1.7 “Board” means the Board of Directors for Reinvestment Zone Number Sixteen, City of San Antonio, Texas, a tax increment reinvestment zone pursuant to City Ordinance Number 100073, passed and approved on December 9, 2004.

1.8 “City Manager” means the City Manager of the City or her designee.

1.9 “City Code” means the City Code of the City of San Antonio, as amended.

1.10 “City Capital Administration Costs” means the funds in the amount of up to four percent (4%) of the contract amount that may be withheld by the City to recoup its project management costs in overseeing the proper construction of Public Improvements with the proceeds of Certificates of Obligation. The Parties agree and in accordance with the attached Finance and Project Plan that from October 1, 2014 (Tax Year 2014/Fiscal Year 2015) through the remaining life of the TIRZ the City Capital Administrative Costs will be two percent (2%) of the contract amount that may be withheld by the City to recoup its project management costs in overseeing the proper construction of Public Improvements with the proceeds of the debt issued or that may be issued by the City.

1.11 “Completion” means construction of a Public Improvement in the TIRZ in accordance with the engineer’s design, Final Project Plan, Final Finance Plan and this Agreement. In order for a Public Improvement to have achieved a state of “Completion”, the improvement must:

- a. be inspected by a design engineer, and be the subject of a certification letter from the design engineer, sealed with the engineer’s professional seal, certifying that the Public Improvements were designed in such a manner as to endure without need for maintenance, repair or replacement for five (5) years, taking into consideration the site and traffic conditions, present and future, at or near the improvements, and certifying that the Public Improvements were constructed according to the specifications required by the engineer’s design for each improvement; and
- b. be approved by the City as evidenced by a letter of acceptance issued by an authorized official of the City; and
- c. for streets and drainage improvements only, be or have been subject to the one-year extended warranty bond required by Chapter 35 of the City’s Unified Development Code.

1.12 "Construction Schedule" means the timetable for constructing the improvements specified in the Final Project Plan, Final Finance Plan and this Agreement herein for all purposes and which timetable may be amended from time to time pursuant to the provisions of this Agreement.

1.13 "Contract Progress Payment Request" ("CPPR") means a request, prepared in accordance with the requirements of **Exhibit C**, attached hereto and incorporated herein for all purposes, for payment due BDA for work in accordance with the Public Improvements in the Final Project Plan.

1.14 "CPPR Approval" means a written acknowledgment from the City to BDA that the Contract Progress Payment Request was completed and submitted correctly, and that the Contract Progress Payment Request is ready for presentation to the Board for approval and consideration for payment to BDA.

1.15 "Effective Date" means the date that the last party signs this Agreement.

1.16 "Final Finance Plan" means the final Reinvestment Zone Financing Plan as defined in the Act, as approved and as may be amended from time to time by the Board and the City Council, which Plan is hereby incorporated into this document by reference for all purposes, as if set out in its entirety.

1.17 "Final Project Plan" means the final Project Plan as defined in the Act, as approved and as may be amended from time to time by the TIRZ Board, BDA Board and the City Council, which Plan is hereby incorporated into this document by reference for all purposes, as if set out in its entirety.

1.18 "Guidelines" means the current Tax Increment Financing (TIF) and Reinvestment Zone Policies, Guidelines and Criteria as passed and approved by the City Council of the City of San Antonio.

1.19 "Phase" means a portion of the Project that is being constructed by BDA, normally being a set number of units constructed or acres of the TIRZ Property being developed during a specific period.

1.20 "Project" has the meaning specified in Section 3.1 of this Agreement, and as more specifically detailed in the Final Project Plan and Final Finance Plan as (either or both) may be amended from time to time.

1.21 "Project Costs" has the meaning provided by Section 311.002(1) of the Act.

1.22 "Project Status Report" means a report, prepared and submitted by BDA in accordance with the requirements of section 5.5, section 5.17, and **Exhibit A** attached hereto and incorporated herein for all purposes, which report provides quarterly updates of Project construction and compliance with laws, ordinances, and contractual requirements.

1.23 "Public Improvements" include those improvements that provide a public benefit and that are listed in the Final Project Plan and the Final Finance Plan. When an improvement has both private and public benefits, only that portion which is dedicated to the public may be paid to BDA, such as, but not limited to, grading and environmental studies.

1.24 "Public Infrastructure" includes any infrastructure owned and maintained by a public entity including but not limited to streets, street landscaping, utilities, drainage, street light, street signs etc.

1.25 "Tax Increment" has the meaning assigned by Section 311.012 of the Texas Tax Code, and applies only to taxable real property within the TIRZ.

1.26 "TCI" means the City's Transportation and Capital Improvements Department or any subsequent City department that will oversee the City's capital improvements projects.

1.27 "TIF" means Tax Increment Financing.

1.28 "TIF Unit" means the employees of the City's Neighborhood Housing & Services Department responsible for the management of the City's TIF Program.

1.29 "TIRZ" means Tax Increment Reinvestment Zone Number Sixteen, City of San Antonio, Texas.

1.30 "TIRZ Fund" means the tax increment fund created by the City for the deposit of Tax Increments for the TIRZ, entitled "Reinvestment Zone Number Sixteen, City of San Antonio, Texas Tax Increment Reinvestment Zone Fund."

1.31 "TIRZ Property" means the contiguous geographic area of the City that is included in the boundaries of the TIRZ, which are more particularly described in the Final Project and Finance Plans.

Singular and Plural: Words used herein in the singular, where the context so permits, also include the plural and vice versa, unless otherwise specified.

Gender: The gender of the wording throughout this Agreement shall always be interpreted to mean either sex or neutral.

II. REPRESENTATIONS

2.1 **Financial Instruments.** The City, the Board and BDA represent that they understand and agree that the City issued or may issue bonds, notes, certificates of obligation to provide a portion of the funds that were allocated or that may be allocated to pay Project Costs in the TIRZ under this Agreement. BDA and the Board will not be parties to the City's bonds, notes, certificates of obligation or other financial instruments; however, TIRZ revenues will be used to cover any and all costs related to bonds, notes, and certificates of obligation or other financial instruments as necessary. The City will annually review the status of the TIRZ, anticipated Tax

Increment to be collected, and the Public Improvements to be constructed in the near term and may issue bonds, notes, certificates of obligation, or other financial instruments as necessary. Any issuance by the City of bonds, notes, certificates of obligation, or other financial instruments does not require amendment of the Final Finance Plan as long as the maximum total contribution by the City does not exceed one hundred five million, four hundred seventy-three thousand, one hundred four dollars and eighty-seven cents (\$105,473,104.87).

2.2 **City's Authority.** The City represents to BDA that as of the Effective Date the City is a home rule municipality located in Bexar County, Texas, and has authority to carry out the obligations contemplated by this Agreement.

2.3 **Board's Authority.** The Board represents to BDA that, as of the date of the Board's signature to this document, the TIRZ is a Tax Increment Reinvestment Zone established by the City pursuant to Ordinance Number 100073, passed and approved on December 9, 2004, and that the City and the Board have authority to carry on the functions and operations contemplated by this Agreement.

2.4 **BDA's Authority and Ability to Perform.** BDA represents to the City and to the Board that BDA is a Defense Base Development Authority, created under Chapter 379B of the Texas Local Government Code; that BDA is a political subdivision in the State of Texas; that BDA has been authorized by its governing body to enter into this Agreement and to perform the requirements of this Agreement; that BDA's performance under this Agreement shall not violate any applicable judgment, order, law or regulation; and that BDA shall have sufficient capital to perform all of its obligation under this Agreement whether from the City or other sources when it needs to have said capital or agrees to seek all available sources of funding in accordance with section 5.19.

2.5 **All Consents and Approvals Obtained.** The City, the Board and BDA represent each to the others that the execution, delivery, and performance of this Agreement on its part does not require consent or approval of any person that has not been obtained.

2.6 **Payments.** The City and BDA may rely upon the payments to be made to them out of the TIRZ or City debt proceeds dedicated to BDA's development of Public Improvements within the TIRZ as specified in this Agreement, but BDA's right to such payments is subject to the other limitations of this Agreement. The City shall issue a check or other form of payment made payable only to the BDA.

2.7 **Reasonable Efforts of all Parties.** The City, the Board and BDA represent each to the others that they shall make reasonable efforts to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

2.8 **BDA's Continuing Duty to Complete Improvements.** The City, the Board and BDA represent each to the others that they understand and agree that even after the TIRZ terminates, BDA shall diligently work to successfully complete any and all required Public Improvements

that were not completed before the TIRZ is terminated. Such completion shall be at no additional cost to the City and/or the Board.

2.9 **No Interlocal Agreements.** The City, the Board and BDA represent each to the others that they understand and agree that the City is the only taxing entity contributing a percentage of its tax increment to the TIRZ, and therefore, no other agreements are necessary with any other public entity to make this Agreement effective.

2.10 **BDA Bears Risk.** BDA represents that it understands that any payment from City debt proceeds dedicated to BDA's development of Public Improvements within the TIRZ shall not be, nor shall be construed to be, financial obligations of the Board. BDA shall bear all risks associated with payments from City, including, but not limited to: pre-development agreement costs, incorrect estimates of tax increment, changes in tax rates or tax collections, changes in state law or interpretations thereof, changes in market or economic conditions impacting the Project, changes in interest rates or capital markets, changes in building and development code requirements, changes in City policy, default by tenants, unanticipated effects covered under legal doctrine of force majeure, and/or other unanticipated factors. BDA recognizes that any liability or obligation incurred in anticipation of payments from City debt proceeds without a Board approval will be BDA's responsibility.

2.11 **Not an Obligation of the General Fund.** BDA represents that it understands that any payments made to BDA from tax increments are never obligations of the general funds of the City, but only obligations of the TIRZ fund, and subject to limitations.

III. THE PROJECT

3.1 **The Project.** The Project includes public infrastructure improvements and related capital costs consisting of runway demolition, demolition of buildings, sewer out fall, road construction, site preparation, landscaping, utilities, drainage, parking, and security and smart city technology improvements contained in the Final Project Plan. BDA has begun construction of infrastructure according to the Final Project Plan. To develop Brooks over the next decades, BDA had to complete a number of preparatory actions. Initial actions include master and land use planning, road, traffic, storm water, utility and telecom engineering analyses and reports. Infrastructure includes construction of major road thoroughfares, storm water detention facilities, utility systems and telecommunications infrastructure. Other actions relate to the redevelopment of Brooks to serve as a catalyst for economic development in this zone. These actions include creation of water features, large professionally designed and landscaped park areas with walking trails, soccer, softball, football and other recreation areas and regional storm water detention facilities that can be also used as public green space. BDA and its tenants also identified additional retail services and restaurants. Per the approved Final Project and Final Finance Plans, the following improvements can be reimbursed with TIRZ funds: site work, streets, streetscape enhancements, water, sewer, telecom, gas, drainage and storm water detention facilities, and other costs approved by the Board

3.2 **Competitive Bidding.** Contracts for the construction of Public Improvements by or on behalf of BDA shall be competitively bid in compliance with Chapter 252 of the Local Government Code and be constructed, in compliance with all applicable law unless: (1) Debt proceeds provided by the City or Available Tax Increment Reinvestment Zone Funds go toward financing thirty percent (30%) or less of the cost for a specific Public Improvement, in compliance with the Developer Participation Contract statutes currently found in Subchapter C in Section 212 of the Local Government Code; and (2) such Public Improvement is not a building of any sort.

3.3 **Financing.** BDA may use any or part of the TIRZ Property that it owns or manages as collateral for the construction loan or loans as required for the financing of the Project; however, no property with a lien still attached may be offered to the City for dedication.

The City may issue bonds, notes, certificates of obligation, or other financial instruments to cover any Project Costs directly or indirectly related to BDA's improvements in the TIRZ under this Agreement. BDA acknowledges that any debt proceeds provided by the City may only be used to fund Public Improvements within the TIRZ.

Beginning in Fiscal Year 2018, a portion of the Tax Increment will be reserved for a City Debt Service Reserve. The balance will accumulate over seven (7) years to the maximum annual debt service. The Reserve is planned to be released in Fiscal Year 2029 and 2033 respectively, when the corresponding debt is paid off.

BDA acknowledges that the priority of payment within the Available Tax Increment Reinvestment Zone Funds will be to the City for payment of the City's debt incurred or that may be incurred including but not limited to Certificates of Obligation dedicated to Public Improvements within the TIRZ and subject to priority of payment in section 7.5.

If there are not sufficient Available Tax Increment Funds and the Reserve on hand sixty (60) days prior to each semiannual debt service payment date to pay the City's debt incurred and dedicated to BDA's development of Public Improvements within the TIRZ, BDA will be required to make up the shortfall within thirty (30) days upon notice by the City of such shortfall to the extent BDA has available funds. Should BDA have exhausted its resources and a shortfall remains, then BDA agrees in good faith to utilize all funding options available and permitted by law to cure such shortfall.

BDA has the ability to pay off any City's debt incurred and dedicated to BDA's development of Public Improvements within the TIRZ at anytime, as long as the payment includes all costs for the City to defease such debt.

Should there be no current City debt incurred and dedicated to BDA's development of Public Improvements within the TIRZ, the City and the Board pledge to use Available Tax Increment Funds to pay BDA for eligible Project Costs it has expended.

3.4 **Payment.** The maximum contribution to BDA under this TIRZ will not exceed one hundred five million, four hundred seventy three thousand, one hundred four dollars and eighty-

seven cents (\$105,473,104.87) and is not intended to cover all of BDA's costs incurred in connection with performing its obligations under this Agreement. The parties hereto agree that the priority of payment within the Available Tax Increment Funds will be to the City for payment of the City's debt and the Reserve incurred and dedicated to the BDA's development of Public Improvements within the TIRZ until such time as all such debt is no longer outstanding.

IV. TERM

4.1 The term of this Agreement shall commence on the Effective Date and end on the date which is the earlier to occur of the following: (i) the date the BDA receives final payment for completing the Project; (ii) the date this Agreement is terminated as provided in Article X; or (iii) September 30, 2039, provided that all existing warranties on the Project shall survive termination of this Agreement.

V. DUTIES AND OBLIGATIONS OF BDA

5.1 **Compliance with Laws and Ordinances.** BDA shall comply with applicable provisions of the TIF Guidelines, the City Charter, the City Code, state and federal law, as they may be amended from time to time.

5.2 **Duty to Complete.** Subject to Article VII, BDA agrees to complete, or cause to be completed, the Public Improvements described in the Final Project Plan, Final Finance Plan and in this Agreement. BDA agrees to provide, or cause to be provided, all materials, labor, and services for completing the Project. BDA also agrees to obtain or cause to be obtained, all necessary permits and approvals from the City and/or all other governmental agencies having jurisdiction over the construction of the Public Improvements in the TIRZ Property.

5.3 **Commencement of Construction.** From the Effective Date of this Agreement forward, BDA shall not commence any construction on any Phase of the Project until the plans and specifications for that Phase have been approved in writing by the appropriate department of the City and all federal and state law requirements have been met.

5.4 **Payment and Performance Bonds.** BDA must ensure that its contractors deliver original Chapter 2253 Performance and Payment Bonds and BDA must provide a copy of the Bonds to the City prior to construction in order for the Public Improvements to be eligible for payment. BDA agrees that Performance and Payment Bonds shall meet the minimum standards for these bonds set by the City's Risk Management Division. Failure to meet the City's minimum standards for these bonds prior to the commencement of construction will be considered a breach of contract. The bonds shall name both the City and BDA as beneficiaries or obligees of the bonds. The payment and performance bonds for each Phase shall be in an amount sufficient to cover the entire contract cost of the Public Improvements for that Phase.

BDA shall maintain and make available for inspection all original Payment and Performance Bonds with copies to TCI and the TIF Unit. TCI shall determine whether the bonds meet the minimum standards. Without limiting other material breaches, failure of BDA to ensure the compliance of its contractor with this section or Chapter 2253 of the Texas Government Code is

a material breach of this Agreement, and the City may exercise the full range of legal remedies available to the City, including but not limited to: terminating the TIRZ and/or exercising its rights under Article X.

5.5 Supervision of Construction. BDA agrees to retain and exercise supervision over the construction of all public and private improvements of the project, and cause the construction of all project improvements to be performed, at a minimum, in accordance with federal, state and local laws and ordinances, including, but not limited to the TIF Guidelines, the Final Project Plan, the Final Finance Plan, the Unified Development Code, Universal Design, the City Code, and the plans and specifications approved by the Board and the appropriate department of the City. BDA also agrees to provide reports of such construction and of compliance with such laws, ordinances, and contractual requirements to the City and to the Board quarterly, or more often if requested by the City or the Board, using the form attached as **Exhibit A**, as it may be amended from time to time. Without limiting other material breaches, failure of BDA to comply with this section is a material breach of this Agreement, and the City may terminate the TIRZ and exercise the full range of legal remedies available to the City.

5.6 No Vesting of Rights. BDA agrees that the TIF program is a discretionary program and that the City has no obligation to extend TIF to BDA. In exchange for receiving TIF, BDA agrees that it has no vested rights under any regulations, ordinances or laws, and waives any claim to be exempt from applicable provisions of the current and future City Charter, City Code, City ordinances, and City Unified Development Code, state or federal laws and regulations.

5.7 Payment of Applicable Fees. BDA shall be responsible for paying, or causing to be paid, to the City and all other governmental agencies the cost of all applicable permit fees and licenses which have not been waived and are required for construction of the Project.

5.8 Delays. BDA agrees to commence and complete the Project in accordance with the Construction Schedule. If completion of the Project is delayed by reason of war, civil commotion, acts of God, inclement weather, governmental restrictions, regulations, fire or other casualty, court injunction, necessary condemnation proceedings, interference by third parties, or any circumstances reasonably beyond BDA's control, then at the City's reasonable discretion, the deadlines set forth in the Construction Schedule may be extended by the period of each such delay. In the event that BDA does not complete the Project substantially in accordance with the Construction Schedule, then the parties, in accordance with section 22.2 of this Agreement, may extend the deadlines set forth in the Construction Schedule, but not past the expiration of the TIRZ. If the parties cannot reach an agreement on the extension of the Construction Schedule, or if BDA continues to fail to complete the Project in accordance with the revised Construction Schedule, then the City may exercise its termination remedies under Article X of this Agreement.

5.9 Litigation against the City. BDA acknowledges that it is aware that the City's policy on litigation is that, except to the extent prohibited by law, persons who are engaged in litigation related to TIF or TIRZ or adversarial proceedings related to TIF or TIRZ against the City are ineligible to obtain or continue the use of TIF as principals or participants for the duration of the litigation. A principal or participant includes the TIF applicant, BDA, BDA's contractors, affiliates, sponsors, payroll employees, or relatives of the first degree of consanguinity.

Accordingly, the City shall not consider a project proposing the use of TIF, designate a TIRZ, enter into any TIF contracts or agreements with, or authorize or make any TIRZ payments to persons engaged in litigation related to TIF or TIRZ or adversarial proceedings related to TIF or TIRZ with the City. Ineligible persons shall be excluded from participating as either participants or principals in all TIRZ projects during the term of their litigation. "Person" includes an individual, corporation, organization, government or governmental subdivision or agency, business trust, estate, partnership, association, and any other legal entity. This TIRZ may not be terminated for violations of this policy which occur more than sixty (60) days prior to the execution of this Agreement.

5.10 Small, Minority or Women-owned Business Enterprises. With respect to Public Improvements, BDA understands and agrees to comply with the Non-Discrimination Policy of the City of San Antonio contained in Chapter 2, Article X of the City Code and further, shall not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, veteran status, age or disability, unless exempted by state or federal law, or otherwise established herein. This policy is contained in City Ordinance 2016-05-19-0367 and its subsequent amendments. BDA shall require all its applicable contractors to comply with City Ordinance 2016-05-19-0367 and its subsequent amendments or any other ordinance adopted to repeal and replace City Ordinance 2016-05-19-0367.

5.11 Tree Ordinance. In accordance with sections 5.5 and 5.6 above, BDA shall comply and shall cause its contractors and subcontractors to comply with the City Code provisions for tree preservation, located in Chapter 35, Article IV of the City's Unified Development Code, as it may be amended from time to time.

5.12 Duty to Maximize Tax Increment and Available Tax Increment Reinvestment Zone Funds. BDA shall render, or cause to be rendered, any and all residential buildings and commercial buildings to the Bexar County Appraisal District before December 31 of each year of this Agreement if the buildings were completed prior to December 31 of that year.

Further, BDA shall contractually require any hospital development to maintain a taxable entity status for ad valorem tax purposes for the life of the TIRZ or for as long as the City has issued bonds, notes, certificates of obligation, or other financial instruments to cover any Project Costs directly or indirectly related to BDA's Public Improvements in the TIRZ under this Agreement. To maximize both Tax Increment and Available Tax Increment Reinvestment Zone Funds, BDA will attempt to contractually require development by other developers, in the TIRZ to maintain a taxable entity status for ad valorem tax purposes for the life of the TIRZ or for as long as the City has issued debt under this Agreement.

The City will notify BDA when it no longer intends to issue future bonds, notes, certificates of obligation, or other financial instruments. Only after such notice from the City and the City's retirement of all debt related to BDA's Public Improvements, may BDA remove the contractual requirement that a development maintain a taxable entity status for ad valorem tax purposes.

5.13 Infrastructure Maintenance.

- a. BDA shall, at its own cost and expense, maintain or cause to be maintained all Public Improvements, until acceptance by the City as evidenced by written acceptance required by section 1.12 and for one (1) year after Completion.
- b. Upon acceptance of a street or drainage improvement for maintenance by the City, BDA or its contractor shall deliver to the City a one-year (1) extended warranty bond, naming the City as the obligee, in conformity with Chapter 35 of the City's Unified Development Code. The cost of repair, replacement and maintenance for defects discovered during the first (1st) year after Completion shall be paid by BDA, its contractor or the bond company and shall not be paid out of the TIRZ Fund.
- c. After the expiration of the one (1) year extended warranty bond, the cost of the repair, replacement and maintenance of the Public Infrastructure shall be the responsibility of the City; and, the City shall be reimbursed from the Available Tax Increment Reinvestment Zone Funds for those costs it must incur, including, but not limited to: demolition, rebuilding, engineering, design, re-construction or any other cost necessitated by the failure without regard to fault or degree of any Public Infrastructure which is discovered within the second (2nd) through fifth (5th) years after Completion of said infrastructure. Future issuance of City debt may be hindered should the City have to divert Available Tax Increment Reinvestment Zone Funds to make such repair, or replacement, or perform such maintenance.
- d. It shall be no defense to the City's reimbursement of itself out of the TIRZ Fund that the City or its agents have inspected, accepted or approved the Public Infrastructure. Approval or acceptance of Public Infrastructure is not a waiver of claims under this subsection. The City may attempt multiple repairs on the same infrastructure and reimburse itself for each attempt.
- e. BDA, its agents, employees, and contractors will not interfere with reasonable use of all the Public Improvements by the general public, except for drainage retention improvements. In accordance with the Construction Schedule, BDA shall use its best efforts to dedicate (or grant a public easement) to the Public Improvements where applicable to the appropriate public entity (as determined by the City), at no additional cost or expense to the City or any other public entity within sixty (60) days after Completion and acceptance of the improvements.
- f. The requirements of this Agreement cannot be waived or modified in any way by an engineer, employee or other official of the City or its subordinate agency with responsibility for inspecting or certifying public infrastructure. The actions of a City employee or agent do not work an estoppel against the City under this Amended and Restated Agreement or the Unified Development Code.

5.14 Utility payments. BDA shall pay, or cause to be paid, monthly rates and charges for all utilities (such as water, electricity, and sewer services) used by BDA in regard to the development of the TIRZ for all areas owned by BDA during construction of the Project, and for so long as BDA owns those areas. Projects within the TIRZ shall be subject to Section 35.501 et

seq. of the San Antonio City Code (impact fees) and BDA shall not be prohibited from applying for the benefits of any impact fee credits allowed by that section.

5.15 **Duty to Cooperate.** BDA shall cooperate with the City and the Board in providing all necessary information to the City and to the Board in order to assist the City and the Board in determining BDA's compliance with this Agreement.

5.16 **Universal Design and Determination of Tax Increment Portion.** BDA shall comply and by contract shall cause contractors to comply with the City's Universal Design Policy as required by the City Code. The City and/or Board shall provide written notice to BDA of the noncompliance with Universal Design Policies. BDA has ninety (90) days from date of notice to address and cure noncompliance. If BDA fails to cure noncompliance issues within the ninety (90) day period, the City may, in its sole discretion, and without Board action exercise its rights in accordance with Article X herein.

5.17 **Quarterly Status and Compliance Reports.** Upon the commencement and throughout the duration of the construction of this Project, Developer shall submit to the City's TIF Unit Project Status Reports (See Section 1.22 and 5.5 above), on a quarterly basis, no later than on the 15th day of January, April, July and October or, as requested by the City, in accordance with the requirements of this Agreement and of the Status Report Form, attached hereto as **Exhibit A**.

If Progress Status Reports are not submitted on the assigned date as above, BDA understands that no available Tax Increment Reinvestment Zone Funds will be paid to BDA until after the reports are provided.

5.18 **Duty to Comply.** BDA shall comply and shall cause all contractors and subcontractors to comply with the City's Unified Development Code, as amended from time to time, where applicable regarding the development of the Project.

5.19 **Reconciliation.** BDA will provide the City within ninety (90) days of the effective date of the amended Agreement an accounting of the capital improvements undertaken by BDA with any funds provided by the City or with funds to be reimbursed by certificates of obligation including supporting documentation of the accounting, such as invoices.

5.20 **Proceeds from Certificates of Obligation.** See the amended Finance Plan attached as Exhibit "E".

- a. TCI shall contact BDA as designated in section 17.1 should it have any questions or need clarification. BDA shall convey any reports required under this section to TCI at the following:

City of San Antonio	With a Copy to:
Transportation & Capital Improvements	Neighborhood Housing and Services Department
P.O. Box 893366	Attn: TIF Unit
San Antonio, TX 78283-3966	1400 S. Flores St.
Fax: (210) 207-7196	San Antonio, TX 78204
Christie.chapman@sanantonio.gov	Nancy.Sheppard@sanantonio.gov

- b. Before the certificates of obligation proceeds are released to BDA, BDA shall submit to TCI a scope of work (the "CO Project") describing the Public Improvements and their construction schedule to be undertaken with the proceeds. BDA will also provide map(s) depicting the location of the planned Public Improvements within the CO Project.
- c. BDA shall provide to City their plans and specifications for any Public Improvements included in the Final Project Plan and part of the CO Project and such plans and specifications shall be subject to the review and approval of TCI. After approval by City, BDA shall not make any substantial changes to the plans and specifications without prior written approval of TCI. City agrees to provide approvals within thirty (30) days of receiving complete plans. The approvals given in this subsection do not relieve BDA of the burden of obtaining all necessary governmental approvals, including those provided by City through its relevant development departments and relevant boards and commissions, including the Historic and Design Review Commission (HDRC), and the State of Texas Commission on Environmental Quality (TCEQ) (Article 9102).
- d. BDA or BDA's Chief Financial Officer, or his designee, shall obtain a City portal account to access the COSA PRIMELink. BDA shall give TCI and the TIF Unit an acceptable project schedule in Primavera. BDA will update the schedule to reflect actual progress and provide it to TCI and the TIF Unit by the fifth (5th) day of the following month (i.e., July 5th for June update). An acceptable schedule will include but not be limited to overall project phases and associated design, advertisement and construction periods, significant design submittals and steps, major construction phases, and any other tasks or milestones that would assist in understanding the project.
- e. BDA shall submit all future changes in the CO Project, including any design enhancements, to the TCI Director or his designee for review and approval to ensure compatibility with the previously approved plans and specifications.
- f. City shall have authority to inspect the CO Project throughout the construction process to ensure compliance with the approved plans and specifications. BDA shall cause its design professional to provide periodic certifications of construction certifying that construction has been conducted in compliance with the approved plans and specifications. BDA shall have submitted all said certification to the TCI

Director or his designee at the completion of the said CO Project. City shall have the right to withhold funding until such certifications are provided.

- g. Beginning on January 31, 2010, and on each succeeding January 31st while BDA is constructing or has commissioned construction of Public Infrastructure under this Agreement, BDA shall provide to City an annual report detailing BDA's compliance with the City's Small Business Economic Development Advocacy Program (SBEDA) including a description of BDA's SBEDA Program and results of any scoring criteria generated under City Ordinance 2016-05-19-0367, any subsequent ordinance, or BDA's own program goals. City has the right to request supporting records to verify BDA's actual SBEDA achievement.
- h. BDA shall cause any contracting and bidding for the CO Project to separately identify allowable costs to ensure full compliance with the limitations placed on City's use of the bond funds. In particular, BDA shall only expend City's funds for the approved CO Project.
- i. Prior to any reimbursement or payment, City will have the right to inspect work completed on the CO Project to ensure conformance with the approved plans and specifications and to review invoices and payments for compliance with this Agreement.
- j. City shall reimburse BDA on a monthly basis upon receipt and approval of an invoice through the City's Project Reporting Information Management Exchange Link (COSA PRIMELink) within thirty (30) days after receipt of an approved invoice. All requests for reimbursement shall be submitted through the COSA PRIMELink. BDA shall sign a Business Level Agreement and ensure that all of its employees or representatives utilizing PRIMELink sign and comply with an Individual User Agreement. Such requests for reimbursement shall be completed on PRIMELink and/or utilizing forms and instructions approved by TCI. Prior to the initial request for reimbursement, BDA must submit a schedule of values for payment to be approved by TCI, which approval shall not be unreasonably withheld, conditioned, or delayed. Any changes to the schedule of values once approved will be processed and approved as task orders through the Portal.
- k. City agrees to provide BDA written notice regarding any expenditure the City reasonably determines to be outside the permissible parameters of this Agreement. Said notice will provide BDA thirty (30) days from receipt of said notice to cure the deficiency or refund to the City any sum of money paid by City to BDA and not spent by BDA strictly in accordance with the terms of this Agreement or not supported by adequate documentation to fully justify the expenditure.
- l. Unless City has questions concerning expenditure by BDA on a CO Project, City agrees to provide payment to BDA within thirty (30) working days of receipt of completed invoice as described above.

- m. Funds in the amount of up to two percent (2%) of the contract amount, may be withheld by the City for City Capital Administration Costs. Starting on October 1, 2014 (Tax Year 2014/Fiscal Year 2015) through the life of the TIRZ, funds in the amount of up to two percent (2%) of the contract amount may be withheld by the City for City Project Administrative Costs. Actual City Capital Administration Costs will be calculated using the most recent cost allocation plan and indirect cost proposal for TCI. Currently the cost allocation plan is designed for TCI to recover costs from project work efforts based on the actual time spent on the project, plus markup of non-billable hours, plus the indirect cost rate. Actual City Capital Administration Costs will be charged in this manner to the project work effort on a monthly basis until the four percent (4%) cap has been charged by the City and starting on October 1, 2014 (Tax Year 2014/Fiscal Year 2015) until the two percent (2%) cap has been charged by the City at the end of the CO Project, any excess funds remaining in the work effort within the four percent (4%) cap or starting on October 1, 2014 (Tax Year 2014/Fiscal Year 2015) the two percent (2%) cap for City Capital Administration Costs will be provided to BDA if allowable expenses are submitted to the City and the City has determined that it would be in its best interest to pay said expenses. BDA may be reimbursed with Tax Increment for the City Capital Administration Costs that it incurs.
- n. Upon BDA's preparation of a construction schedule and budget for the CO Project, BDA shall submit said budget to City for approval of any costs to be paid from funds received hereunder. Costs shall be considered allowable only if so approved in BDA's construction budget, or otherwise approved in advance by City in writing, and incurred directly and specifically in the performance of and in compliance with this Agreement and with all City, state and federal laws; regulations and ordinances affecting BDA's operations hereunder. Only the costs for construction and design expenditures for the CO Project shall be considered allowable. The following shall not be considered allowable CO Project costs:
- Personnel costs, salaries or wages paid directly by BDA or other similarly affiliated organization,
 - Travel and travel-related expenses,
 - Costs or fees for consultant and/or professional services, except for those directly related to the CO Project,
 - Costs or fees associated with attendance at meetings, seminars, or conferences,
 - Costs or fees associated with regular maintenance and operation,
 - Fundraising,
 - Equipment and furnishings, unless part of BDA's approved plans and specifications,
 - Advertising, except for bid solicitation, and
 - Political activities.
- o. Written requests for prior approval shall be BDA's responsibility and shall be made thirty (30) days from date necessary to permit a thorough review by City. Procurements and/or purchases which must be approved pursuant to a CO Project

shall be conducted entirely in accordance with all applicable terms, provisions and requirements hereof.

5.21 **Preconstruction Meeting.** BDA shall also convene a pre-construction meeting to be held with any contractors or subcontractors and to include the TIF Unit, and TCI, before proceeding with construction on any Phase. One purpose of the meeting is to provide a review and explanation of the City reporting requirements under the Agreement.

5.22 **Seeking Additional Capital Funding from the City.** BDA acknowledges and agrees in good faith to seek all other available funding sources, including applying for grants, before seeking additional capital funding from the City through the City's Capital Budget process during the life of the TIRZ. Upon request from BDA for additional capital funding, the City will review BDA's then current funding issues.

VI. DUTIES AND OBLIGATIONS OF CITY AND BOARD

6.1 **Use of TIRZ Revenue:** The Board and BDA shall use TIRZ revenues to pay in priority; first, all principal and interest requirements on bonds, notes, certificates of obligation, or other financial instruments that have been or may have been issued by the City and allocated (City Allocated Debt) to BDA eligible projects in the TIRZ. After the required monthly amount has been deposited to the TIRZ Debt Service Fund and the Reserve to pay the next interest and principal payment due on the payment date of the City Allocated Debt, and subject to priority of payment in section 7.5, the remaining TIRZ revenues in the TIRZ account may be used by BDA to pay the cost of BDA debt service requirements for eligible TIF projects, or to pay BDA for public improvements, including financing costs and in accordance with section 7.5.

6.2 **Coordination of Board Meetings.** The City and the Board hereby agree that all meetings of the Board shall be coordinated through and facilitated by the TIF Unit, and that all notices for meetings of the Board shall be timely received and posted by City staff, in accordance with Chapter 2, Article IX, of the City Code.

6.3 **Letter of Acceptance.** The City and the Board shall use reasonable efforts to issue, or cause to be issued a letter of acceptance for items satisfactorily brought to Completion by BDA in constructing this Project.

6.4 **Payment Requests.** The City and the Board hereby agree that all payment requests from BDA not submitted via the Portal as described in section 5.20(j) shall be initiated by the submission of a CPPR form, attached hereto as **Exhibit C**. City payments to BDA for Public Improvements within the TIRZ may only be made given prior approval by the Board of a Phase development plan under which such payments are authorized.

VII. COMPENSATION TO BDA

7.1 **Obligation Accrues as Increment is Collected.** The City's obligation to contribute its Tax Increment payments to the TIRZ Fund shall accrue as the City collects its Tax Increment. The City agrees to deposit its Tax Increment payments in the TIRZ Fund on or before April 15 and September 15 (or the first business day thereafter) of each year.

7.2 **CPPR Approval.** BDA shall submit to the City a completed Contract Progress Payment Request (hereinafter "CPPR"), as detailed in **Exhibit C** hereof. The CPPR shall be presented to the Board for review and possible payment authorization only after the City review and approval, as evidenced by a written CPPR Approval issued by the City.

7.3 **Maximum Compensation to BDA.** Following the Board's authorizations, BDA shall receive, in accordance with the Final Finance Plan and the Final Project Plan, total payment for Public Improvements including financing cost of a maximum of one hundred five million, four hundred seventy three thousand, one hundred four dollars and eighty-seven cents (\$105,473,104.87) as full payment for designing and constructing the Public Improvements required under the Final Project Plan, Final Finance Plan and this Agreement.

7.4 **Processing of Payment Requests.** Board-authorized payment from City debt proceeds shall be made to BDA within thirty (30) days, if BDA is in compliance with laws, statutes, ordinances and the requirements of this Agreement. Board-authorized reimbursements of Available Tax Increment Reinvestment Zone Funds shall be made to BDA within thirty (30) days after deposit of a Tax Increment payment to the TIRZ Fund, if BDA is in compliance with laws, statutes, ordinances and the requirements of this Agreement.

7.5 **Order or Priority of Payment.** The cost of the public infrastructure improvements and other approved costs will be paid annually from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from the TIRZ revenues include City annual administrative fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i) to repay any necessary debt obligation of the City for debt dedication to BDA's development of public improvements within the Tax Increment Reinvestment Zone; (ii) to accumulate a reserve fund, up to the amount of the maximum annual debt service, for any necessary debt obligation of the City for debt dedicated to BDA's development of public improvements within the Tax Increment Reinvestment Zone; (iii) to reimburse eligible startup Administrative Costs; (iv) to pay all other ongoing Administrative Costs to the City for administering the TIRZ; (v) to pay City Capital Administrative Costs to the City as described in the this Agreement; (vi) to reimburse the City for costs of the repair, replacement, and maintenance of public infrastructure and associated costs as described in this Agreement; (vii) to reimburse the City under any reclaim of funds pursuant to Article X of this Agreement; (viii) to pay BDA for eligible debt obligations of BDA for debt to public improvements as provided in this Agreement and in the Final Project Plan; and (ix) to pay BDA for public improvements, including financing costs, as provided in this Agreement and in the Final Project Plan to the extent that funds in the TIRZ are available for this purpose. The foregoing notwithstanding, no fund will be paid from the TIRZ Fund to any party of this Agreement for its financial or legal services in any dispute arising under this Agreement.

7.6 **Partial Payments.** If TIRZ Funds do not exist in an amount sufficient to make payments in full when the payments are due under this Agreement, partial payment shall be made in the order of priority above, and the remainder shall be paid as TIRZ Funds become available. No fees, costs, expenses or penalties shall be paid to any party on any late payment. However, if there are insufficient Available Tax Increment Reinvestment Zone Funds to pay City's debt

incurred and dedicated to BDA's development of Public Improvements within the TIRZ when due, then BDA is required to pay the cost of debt due.

7.7 Payment of Debt Service on Certificates of Obligation, Bonds, Notes, or other financial instruments Funded Improvements. City is automatically authorized to make transfers in approximate equal monthly installments, from the TIRZ Fund to the TIRZ Debt Service Fund as will be sufficient, together with any other funds on deposit therein and available for such purpose, to pay the interest and/or principal and interest scheduled to come due on all of the outstanding debt issued or that may be issued by the City utilized for BDA eligible projects including but not limited to CO Projects under section 5.20 the terms of this Agreement.

7.8 Repayment of Invalid Payments. If any payment to BDA is held invalid, ineligible, illegal or unenforceable under present or future federal, state or local laws, including but not limited to the charter, codes or ordinances of the City, then and in that event it is the intention of the parties hereto that such invalid, ineligible, illegal or unenforceable payment shall be repaid in full by BDA to the City for deposit in the TIRZ Fund for purposes of implementing the Public Improvements of the Project, and that the remainder of this Agreement shall be construed as if the invalid, illegal or unenforceable payment was never made.

VIII. INSURANCE

BDA will require that the Insurance requirements contained in this Article be included in all its contracts or agreements for Public Improvements where BDA is seeking payment under this Agreement, unless specifically exempted in writing by the City.

8.1 Prior to the commencement of any work under this Agreement, BDA shall furnish copies of all required endorsements and the completed Certificate(s) of Insurance to the City's TIF Unit, which shall be clearly labeled "**Brooks City Base TIRZ,**" and the name of any other approved Public Infrastructure projects in the description of operations block of the certificate. The certificate(s) shall be completed by an agent and signed by a person authorized by that insurer to bind coverage on its behalf. The City will not accept a Memorandum of Insurance or Binders as proof of insurance. The certificate(s) or form must have the agent's signature, including the signer's company affiliation, title and phone number, and be mailed, with copies of all applicable endorsements, directly from the insurer's authorized representative to the City at the address listed in section 8.4. The City shall have no duty to pay or perform under this Agreement until such certificate and endorsements have been received and approved by the City's TIF Unit. No officer or employee, other than the City's Risk Manager, shall have authority to waive this requirement.

8.2 The City reserves the right to review the insurance requirements of this Article during the effective period of this Agreement and any extension or renewal hereof and to modify insurance coverage and their limits when deemed necessary and prudent by the City's Risk Manager based upon changes in statutory law, court decisions, or circumstances surrounding this Agreement. In no instance will the City allow modification whereupon the City may incur increased risk.

8.3 BDA's financial integrity is of interest to the City, therefore, subject to BDA's right to maintain reasonable deductibles in such amounts as are approved by the City, BDA or BDA's subcontractor, shall obtain and maintain in full force and effect during the construction of all Public Improvements required by the Final Project Plan and Final Finance Plan, and any extension hereof, at BDA's or BDA's subcontractor's sole expense, insurance coverage written on an occurrence basis, by companies authorized and admitted to do business in the State of Texas and with an A.M. Best's rating of no less than A- (VII), in the following types and for an amount not less than the amount listed:

TYPE	AMOUNTS
1. Workers' Compensation	Statutory
2. Employers' Liability	\$1,000,000/\$1,000,000/\$1,000,000
3. Broad Form Commercial General Liability Insurance to include coverage for the following: a. Premises operations *b. Independent Contractors c. Products/completed operations d. Personal Injury e. Contractual Liability	For <u>Bodily Injury</u> and <u>Property Damage</u> of \$1,000,000 per occurrence; \$2,000,000 General Aggregate, or its equivalent in Umbrella or Excess Liability Coverage
4. Business Automobile Liability a. Owned/leased vehicles b. Non-owned vehicles c. Hired Vehicles	<u>Combined Single Limit</u> for <u>Bodily Injury</u> and <u>Property Damage</u> of \$1,000,000 per occurrence
5. Contractor's Pollution Liability*	\$1,000,000 per occurrence
6. Builder's Risk Policy*	100% of value of each Phase of Project
* if applicable	

8.4 The City shall be entitled, upon request and without expense, to receive copies of the policies, declaration page and all endorsements thereto as they apply to the limits required by the City and may require the deletion, revision, or modification of particular policy terms, conditions, limitations or exclusions (except where policy provisions are established by law or regulation binding upon either of the parties thereto or the underwriter of any such policies). BDA and/or BDA's subcontractor shall be required to comply with any such requests and shall submit a copy of the replacement certificate of insurance to the City at the addresses provided below within ten (10) days of the requested change. BDA and/or BDA's subcontractor shall pay any costs incurred resulting from said changes.

with a copy to:

City of San Antonio
NHSD
Attn: TIF Unit
1400 S. Flores St.
San Antonio, Texas 78204

City of San Antonio
TCI
P.O. Box 893366
San Antonio, Texas 78283-3966

8.5 BDA agrees that with respect to the above required insurance, all insurance policies are to contain or be endorsed to contain the following provisions:

- a. Name the City and their respective officers, officials, employees, volunteers, and elected representatives as additional insureds by endorsement, as respects operations and activities of, or on behalf of, the named insured performed under this Agreement, with the exception of the workers' compensation and professional liability policies;
- b. Provide for an endorsement that the "other insurance" clause shall not apply to the City of San Antonio where the City is an additional insured shown on the policy;
- c. Workers' compensation and employers' liability policies will provide a waiver of subrogation in favor of the City; and
- d. Provide thirty (30) calendar days advance written notice directly to City at the same address listed in section 8.4 of any suspension, cancellation, non-renewal or material change in coverage, and not less than ten (10) calendar days advance written notice for nonpayment of premium.

8.6 Within five (5) calendar days of a suspension, cancellation or non-renewal of coverage, BDA and/or BDA's subcontractor shall provide a replacement Certificate of Insurance and applicable endorsements to the City at the address listed in section 8.4. City shall have the option to suspend BDA's performance should there be a lapse in coverage at any time during this Agreement. Failure to provide and to maintain the required insurance shall constitute a material breach of this Agreement.

8.7 In addition to any other remedies the City may have upon BDA's and/or BDA's subcontractor's failure to provide and maintain any insurance or policy endorsements to the extent and within the time herein required, the City shall have the right to order BDA to stop work hereunder, and/or withhold any payment(s) which become due to BDA hereunder until BDA and/or BDA's subcontractor demonstrates compliance with the requirements hereof.

8.8 Nothing herein contained shall be construed as limiting in any way the extent to which BDA may be held responsible for payments of damages to persons or property resulting from BDA's or its subcontractors' performance of the work covered under this Agreement.

8.9 It is agreed that BDA's and/or BDA's subcontractor's insurance shall be deemed primary with respect to any insurance or self insurance carried by the City of San Antonio for liability arising out of operations under this Agreement.

8.10 It is understood and agreed that the insurance required is in addition to and separate from any other obligation contained in this Agreement.

8.11 BDA agrees to obtain all insurance coverage with minimum limits of not less than those limits delineated in section 8.3 from each subcontractor to BDA and provide a Certificate of Insurance and Endorsement that names BDA and the City as an additional insured.

IX. WORKERS COMPENSATION INSURANCE COVERAGE

9.1 This Article is applicable only to construction of Public Improvements, the costs for which BDA is seeking payment from the City and the Board, and is not intended to apply to the private improvements made by BDA.

9.2 Definitions:

- a. Certificate of coverage ("certificate") - A copy of a certificate of insurance, a certificate of authority to self-insure issued by the commission, or a coverage agreement (TWCC-81, TWCC-82, TWCC-83, or TWCC-84), showing statutory workers' compensation insurance coverage for the person's or entity's employees providing services on the Project for the duration of the project.
- b. Duration of the project - includes the time from the beginning of the work on the Phase of the Project until the BDA's/contractor's/person's work on the project has been completed and accepted by the City.
- c. Persons providing services on the Project ("subcontractor" in §406.096 of the Texas Labor Code) - includes all persons or entities performing all or part of the services BDA has undertaken to perform on the Project, regardless of whether that person contracted directly with BDA and regardless of whether that person has employees. This includes, without limitation, independent contractors, subcontractors, leasing companies, motor carriers, owner-operators, employees of any such entity, or employees of any entity which furnishes persons to provide services on the Project. "Services" include, without limitation, providing, hauling, or delivering equipment or materials, or providing labor, transportation, or other service related to the Project. "Services" does not include activities unrelated to the Project, such as food/beverage vendors, office supply deliveries, and delivery of portable toilets.

9.3 BDA shall provide coverage, based on proper reporting of classification codes and payroll amounts and filing of any coverage agreements which meets the statutory requirements of Texas Labor Code, Section 401.011(44) for all its employees providing services on the Project, for the duration of the project.

9.4 BDA must provide a certificate of coverage to the City prior to beginning construction under this Agreement and prior to awarding any contract for construction of Public Improvements.

9.5 If the coverage period shown on BDA's current certificate of coverage ends during the duration of the project, BDA must, prior to the end of the coverage period, file a new certificate of coverage with the City showing that coverage has been extended.

9.6 BDA shall obtain from each person providing services on the Project, and shall provide to the City:

- a. a certificate of coverage, prior to that person beginning work on the Project, so the City will have on file certificates of coverage showing coverage for all persons providing services on the Project; and
- b. no later than seven (7) days after receipt by BDA or BDA's subcontractor, a new certificate of coverage showing extension of coverage, if the coverage period shown on the current certificate of coverage ends during the duration of project.

9.7 BDA shall retain all required certificates of coverage for the duration of the project and for one year thereafter.

9.8 BDA shall notify the City in writing by certified mail or personal delivery, within ten (10) days after BDA knew or should have known, of any change that materially affects the provision of coverage of any person providing services on the Project.

9.9 BDA shall post on the Zone Property a notice, in the text, form and manner prescribed by the Texas Workers' Compensation Commission, informing all persons providing services on the Project that they are required to be covered, and stating how a person may verify coverage and report lack of coverage.

9.10 BDA shall contractually require each person with whom it contracts to provide services on the Project, to:

- a. provide coverage, based on proper reporting of classification codes and payroll amounts and filing of any coverage agreements that meets the statutory requirements of Texas Labor Code, Section 401.011(44) for all of its employees providing services on the Project, for the duration of the project;
- b. provide to BDA, prior to that person beginning work on the Project, a certificate of coverage showing that coverage is being provided for all employees of the person providing services on the Project, for the duration of the project;
- c. provide BDA, prior to the end of the coverage period, a new certificate of coverage showing extension of coverage, if the coverage period shown on the current certificate of coverage ends during the duration of the project;

- d. obtain from each other person with whom it contracts, and provide to BDA:
 - (1) a certificate of coverage, prior to the other person beginning work on the Project; and
 - (2) a new certificate of coverage showing extension of coverage, prior to the end of the coverage period, if the coverage period shown on the current certificate of coverage ends during the duration of the project;
- e. retain all required certificates of coverage on file for the duration of the project and for one (1) year thereafter;
- f. notify the City in writing by certified mail or personal delivery, within ten (10) days after the person knew or should have known, of any change that materially affects the provision of coverage of any person providing services on the Project; and
- g. contractually require each person with whom it contracts with, to perform as required by subsections a-f, the certificates of coverage to be provided to the person for whom they are providing services.

9.11 By signing this Agreement or providing or causing to be provided a certificate of coverage, BDA is representing to the City that all employees of BDA who will provide services on the Project will be covered by workers' compensation coverage for the duration of the project, that the coverage will be based on proper reporting of classification codes and payroll amounts, and that all coverage agreements will be filed with the appropriate insurance carrier or, in the case of a self-insured, with the commission's Division of Self-Insurance Regulation. Providing false or misleading information may subject BDA to administrative penalties, criminal penalties, civil penalties, or other civil actions.

9.12 BDA's failure to comply with any of these provisions is a breach of contract by BDA which entitles the City to declare the Agreement void if BDA does not remedy the breach within ten (10) days after receipt of notice of breach from the City without necessity of the ninety (90) day cure period as set forth in Article X.

X. DEFAULT AND TERMINATION

10.1 In the event that BDA or its contractors fail to commence construction of the Project, fail to complete construction of the Project, or fail to perform any other obligation pursuant to the Final Project Plan and Final Finance Plan, or any other term of this Agreement, the City and/or the Board may declare a material breach and notify BDA by certified mail. The City or Board may terminate this Agreement if BDA does not take adequate steps to cure its failure within ninety (90) calendar days after receiving written notice from the City and/or the Board requesting the failure be cured. In the event of such default, and as one of the remedies of the City and/or the Board, BDA shall return any payments under this Agreement for the construction of Public Improvements for any Phase under development at the time of the default within ninety (90)

calendar days after receiving written notice from the City and/or the Board that BDA has defaulted on this Agreement; EXCEPT that no refund is due if BDA, with the City's and the Board's written consent, assigns its remaining obligations under this Agreement to a qualified party who timely completes BDA's obligations under this Agreement, pursuant to Article XVI (Assignment) herein.

10.2 After sending notice of failure under section 10.1 above, the City shall not distribute the proceeds of Certificates of Obligation or any debt that may be issued by the City to BDA until the BDA's default is cured. If the default is not cured, the City may retain all undistributed Certificates of Obligation for distribution to the City. Likewise, the City and Board shall not distribute TIRZ Funds to BDA until BDA's default is secured. If the default is not cured the City and the Board may retain all undistributed TIRZ Fund money for distribution in the TIRZ Fund.

10.3 Notwithstanding section 10.1 above, in the event the Board and/or BDA fails to furnish any documentation required in Article XIV (Examination of Records) herein within thirty (30) days following the written request for same, then the Board and/or BDA shall be in default of this Agreement.

XI. INDEMNIFICATION

11.1 BDA and the CITY acknowledge that they are political subdivisions of the State of Texas and are subject to, and comply with the applicable provisions of the Texas Tort Claims Act, as set out in the Texas Civil Practice and Remedies Code, § 101.001 *et seq.* and the remedies authorized therein regarding claims or causes of action that may be asserted by third parties for accident, injury or death.

11.2 No Joint Enterprise. There is no intention on the part of BDA or the CITY to create or otherwise form a joint enterprise under or pursuant to this Agreement. BDA and the CITY are undertaking a governmental function or service. BDA is engaging in redevelopment of base property and areas around the base property pursuant to Local Government Code Chapter 379B. The CITY also is promoting redevelopment of the same area through creation of the TIRZ pursuant to the Act. BDA and the CITY do not have a pecuniary purpose, let alone a common one. The purpose of this Agreement is to further the public good, not gain a profit. BDA and the CITY do not have equal right of control. BDA has a superior right to control the direction and management of the enterprise solely for liability purposes under this Agreement and/or solely by virtue of its responsibility for the day-to-day management and control of the premises.

11.3 BDA covenants and agrees to have each of its subcontractors FULLY INDEMNIFY and HOLD HARMLESS, the CITY (and the elected officials, employees, officers, directors, volunteers and representatives of the CITY) and the BOARD (and the officials, employees, officers, directors, volunteers and representatives of the BOARD), individually or collectively, from and against any and all defense costs, claims, liens, damages, judgments, losses, expenses, fees, fines, penalties, proceedings, actions, demands, causes of action, liability and suits of any kind in law or in equity and nature, including but not limited to,

personal or bodily injury, death and property damage, made upon the CITY and/or BOARD directly or indirectly arising out of, resulting from or related to BDA'S subcontractor's activities under this Agreement, including any acts or omissions of any agent, officer, director, representative, employee, consultant or subcontractor of BDA'S subcontractor and their respective officers, agents, employees, directors, and representatives while in the exercise or performance of the rights or duties under this Agreement.

The indemnity provided in the forgoing section shall not apply to any liability resulting from the sole negligence of the CITY (and the elected officials, employees, officers, directors, volunteers and representatives of the CITY) or the BOARD (and the officials, employees, officers, directors, volunteers and representatives of the BOARD), in instances where such negligence causes personal injury, death, or property damage, except to the extent provided below.

IN THE EVENT BDA'S SUBCONTRACTOR AND CITY AND/OR THE BOARD ARE FOUND JOINTLY LIABLE BY A COURT OF COMPETENT JURISDICTION, LIABILITY WILL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO THE CITY AND/OR THE BOARD UNDER TEXAS LAW AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS, FEDERAL, OR INTERNATIONAL LAW.

BDA shall advise the CITY and the BOARD in writing within 24 hours of any claim or demand against the CITY, the BOARD, or BDA known to BDA related to or arising out of BDA'S subcontractor's activities under this Agreement. BDA's subcontractor shall see to the investigation and defense of any such claim or demand against BDA'S subcontractor, the CITY or the BOARD at BDA'S subcontractor's sole cost until the CITY or the BOARD is found to be negligent by a court of competent jurisdiction. The CITY and the BOARD shall have the right, at their option and at their own expense, to participate in such defense without relieving BDA'S subcontractor of any of its obligations under this section.

The provisions of this INDEMNIFICATION are solely for the benefit of the parties hereto and not intended to create or grant any rights, contractual or otherwise, to any other person or entity.

XII. SITE INSPECTION AND RIGHT OF ENTRY

12.1 BDA shall allow the City and/or the Board access to the Project property owned or controlled by BDA for inspections during and upon completion of construction of the Project, and to documents and records considered necessary by the City and/or the Board to assess BDA's compliance with this Agreement. BDA shall, in each contract with a builder or lot purchaser, retain a right of entry into the properties and structures in favor of the City for the purpose of allowing the Neighborhood and Housing Services Department (TIF Unit) employees

and agents to conduct random non-destructive walk-throughs and monitoring of the properties and structures.

XIII. RESPONSIBILITY OF THE PARTIES

13.1 As between the City, BDA, and the Board, BDA shall be solely responsible for compensation payable to any employee, contractor, or subcontractor of BDA, and none of the BDA's employees, contractors, or subcontractors will be deemed to be employees, contractors, or subcontractors of the City or the Board as a result of this Agreement.

13.2 To the extent permitted by Texas law, no director, officer, employee or agent of the City or the Board shall be personally responsible for any liability arising under or growing out of this Agreement.

XIV. EXAMINATION OF RECORDS

14.1 The City reserves the right to conduct, at its own expense, examinations, during regular business hours and following notice to the Board and BDA of the books and records related to this Agreement with the City (including such items as contracts, paper, correspondence, copies, books, accounts, billings and other information related to the performance of the Board and/or BDA's services hereunder) no matter where the books and records are located. The City also reserves the right to perform any and all additional audits relating to the Board's and/or BDA's services, provided that such audits are related to those services performed by the Board and/or BDA for the City under this Agreement. These examinations shall be conducted at the offices maintained by the Board and/or BDA.

14.2 All applicable records and accounts of the Board and/or BDA relating to this Agreement, together with all supporting documentation, shall be made available in Bexar County, Texas by the Board and/or BDA throughout the term of this Agreement and for twelve (12) months after the termination of this Agreement, and then transferred, upon City request, at no cost to the City, to the City for retention. During this time, the City, at its own expense, may require that any or all of such records and accounts be submitted for audit to the City or to a Certified Public Accountant selected by the City within ten (10) days following written request for same.

14.3 Should the City discover errors in internal controls or in record keeping associated with the Project, the Board and/or BDA shall correct such discrepancies either upon discovery or within a reasonable period of time, not to exceed sixty (60) days after discovery and notification by the City to the Board and/or BDA of such discrepancies. The Board and/or BDA shall inform the City in writing of the action taken to correct such audit discrepancies.

14.4 If it is determined as a result of such audit that the Board and/or BDA has overcharged the City for the cost of the Public Improvements, then such overcharges shall be immediately returned to the City and become due and payable with interest at the maximum legal rate under applicable law from the date the City paid such overcharges. In addition, if the audit determined that there were overcharges of more than two percent (2%) of the greater of the budget or

payments to BDA for the year in which the discrepancy occurred, then the City is entitled to a refund as a result of such overcharges and BDA shall pay the cost of such audit.

XV. NON-WAIVER

15.1 No course of dealing on the part of the City, the Board or BDA nor any failure or delay by the City, the Board or BDA in exercising any right, power or privilege under this Agreement shall operate as a waiver of any right, power or privilege owing under this Agreement.

XVI. ASSIGNMENT

16.1 All covenants and agreements contained herein by the City and/or the Board shall bind their successors and assigns and shall inure to the benefit of BDA and their successors and assigns.

16.2 The City and/or the Board may assign their rights and obligations under this Agreement to any governmental entity the City creates without prior consent of BDA. If the City and/or the Board assign their rights and obligations under this Agreement then the City and/or the Board shall send BDA written notice of such assignment within fifteen (15) days of such assignment.

16.3 BDA may sell or transfer its rights and obligations under this Agreement only with the approval of the Board and the written consent of the City, as evidenced by an ordinance passed and approved by the City Council, when a qualified purchaser or assignee specifically agrees to assume all of the obligations of BDA under this Agreement. This restriction on BDA's rights to sell or transfer is subject to the right to assign as provided in section 16.6 below.

16.4 Any work or services contracted herein shall only be by written contract or agreement and, unless the City grants specific waiver in writing, shall be subject by its terms, insofar as any obligation of the City is concerned, to each and every provision of this Agreement. Compliance by BDA's subcontractors with this Agreement shall be the responsibility of BDA. Copies of those written contracts must be submitted with the CPPR in order to be considered eligible Project Costs.

16.5 The City shall in no event be obligated to any third party, including any contractor, subcontractor or consultant of BDA, for performance of work or services under this Agreement except as set forth in section 16.7 of this Agreement.

16.6 Any restrictions herein on the transfer or assignment of BDA's interest in this Agreement shall not apply to and shall not prevent the assignment of this Agreement to a lending institution or other provider of capital in order to obtain financing for the Project. In no event, however, shall the City be obligated in any way to the aforementioned financial institution or other provider of capital.

16.7 Each transfer or assignment to which there has been consent, pursuant to section 16.3 above, shall be by instrument in writing, in form reasonably satisfactory to the City, and shall be executed by the transferee or assignee who shall agree in writing for the benefit of the City and

the Board to be bound by and to perform the terms, covenants and conditions of this Agreement. Four (4) executed copies of such written instrument shall be delivered to the City. Failure to first obtain, in writing, the City's consent, or failure to comply with the provisions herein contained shall operate to prevent any such transfer or assignment from becoming effective.

16.8 In the event the City approves the assignment or transfer of this Agreement, as provided in section 16.6 above, BDA shall be released from such duties and obligations.

16.9 Except as set forth in section 16.3, the receipt by the City of services from an assignee of BDA shall not be deemed a waiver of the covenant in this Agreement against assignment or an acceptance of the assignee or a release of BDA from further observance or performance by BDA of the covenants contained in this Agreement. No provision of this Agreement shall be deemed waived by the City unless such waiver is in writing, and approved by the City Council of the City in the form of a duly passed ordinance.

XVII. NOTICE

17.1 Any notice sent under this Agreement shall be written and mailed with sufficient postage, sent by certified mail, return receipt requested, documented facsimile or delivered personally to an officer of the receiving party at the following addresses:

CITY

City of San Antonio
City Manager's Office
P.O. Box 893366
San Antonio, Texas 78283-3966
FAX: (210) 207-7032

BOARD

Board of Directors, Tax Increment
Reinvestment Zone Number Sixteen
City of San Antonio, Texas
C/O NHSD
ATTN: TIF Unit
City of San Antonio
1400 S. Flores
San Antonio, Texas 78204

BROOKS DEVELOPMENT AUTHORITY

Samantha Carneiro Chief Financial Officer
Brooks Development Authority,
3201 Sidney Brooks
San Antonio, Texas 78235
Phone: (210) 678-3300
FAX: (210) 678-3339

17.2 Each party may change its address by written notice in accordance with this Article. Any communication delivered by facsimile transmission shall be deemed delivered when receipt of such transmission is received if such receipt is during normal business hours or the next business day if such receipt is after normal business hours. Any communication so delivered in person shall be deemed received when receipted for by or actually received by an officer of the party to

whom the communication is properly addressed. All notices, requests or consents under this Agreement shall be (a) in writing, (b) delivered to a principal officer or managing entity of the recipient in person, by courier or mail or by facsimile, telegram, telex, cablegram or similar transmission, and (c) effective only upon actual receipt by such person's business office during normal business hours. If received after normal business hours, the notice shall be considered received on the next business day after such delivery. Whenever any notice is required to be given by applicable law or this Agreement, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Each party shall have the right from time to time and at any time to change its address by giving at least fifteen (15) days written notice to the other party.

XVIII. CONFLICT OF INTEREST

18.1 The Board and BDA each acknowledges that it is informed that the City Charter and its Ethics Code prohibit a City officer or employee, as those terms are defined in Section 2-52 of the Ethics Code, from having a financial interest in any contract with the City or any City agency such as City owned utilities. An officer or employee has a "prohibited financial interest" in a contract with the City or in the sale to the City of land, materials, supplies or service, if any of the following individual(s) or entities is a party to the contract or sale: a City officer or employee; his parent, child or spouse; a business entity in which the officer or employee, or his parent, child or spouse owns ten (10) percent or more of the voting stock or shares of the business entity, or ten (10) percent or more of the fair market value of the business entity; a business entity in which any individual or entity above listed is a subcontractor on a City contract, a partner or a parent or subsidiary business entity.

18.2 In accordance with Section 311.0091(h)(1) of the Act, and pursuant to the subsection above, the Board and BDA each warrants and certifies, and this Agreement is made in reliance thereon, that it, its officers, employees and agents are neither officers nor employees of the City.

XIX. INDEPENDENT CONTRACTORS

19.1 It is expressly understood and agreed by all parties hereto that in performing their services hereunder, the Board and BDA at no time shall be acting as agents of the City and that all consultants or contractors engaged by the Board and/or BDA respectively shall be independent contractors of the Board and/or BDA. The parties hereto understand and agree that the City shall not be liable for any claims that may be asserted by any third party occurring in connection with services performed by the Board and/or BDA respectively, under this Agreement unless any such claims are due to the fault of the City.

19.2 The parties hereto further understand and agree that no party has authority to bind the others or to hold out to third parties that it has the authority to bind the others.

XX. TAXES, LICENSES AND PERMITS

20.1 To the extent required by law, BDA shall pay, on or before their respective due dates, to the appropriate collecting authority all federal, state, and local taxes and fees which are now or may hereafter be levied upon the Zone Property or upon BDA or upon the business conducted on the Zone Property or upon any of BDA's property used in connection therewith, including employment taxes; and BDA shall maintain in current status all federal, state, and local licenses and permits required for the operation of the business conducted by BDA.

20.2 BDA shall include in the CPPR submission evidence of payment or exemption of the taxes and fees above.

XXI. PREVAILING WAGES

21.1 The TIF program is a discretionary program, and the Board and BDA are each hereby advised that it is the policy of the City that the requirements of Chapter 2258 of the Texas Government Code, entitled "Prevailing Wage Rates," shall apply to this Development Agreement. BDA agrees that its construction contractor performing work the City funded portion of the Project will comply with City Ordinance No. 71312 and its successors such as ordinance No. 2008-11-20-1045 and will require subcontractors to comply with City Ordinance 71312 and its successors such as Ordinance No. 2008-11-20-1045 and shall not accept affidavits.

In accordance with the provisions of Chapter 2258 and Ordinance No. 2008-11-20-1045, BDA shall request upon advertisement of construction bids, and the City will provide BDA with the appropriate wage determination which includes the general prevailing rate of per diem wages in this locality for each craft or type of workman needed to perform the construction work. With respect to the City funded portion of the Project, BDA is required, and shall require its construction contractor and all subcontractors to comply with each updated schedule of the general prevailing rates in effect at the time that BDA calls for bids for construction of a given phase. With respect to the City funded portion of the Project, the Grantee is further required to cause the latest prevailing wage determination decision to be included in bids and contracts with BDA's general contractor and all subcontractors for construction of each Phase. BDA shall require its construction contractor to collect and monitor weekly certified payrolls and perform site visits to ensure the prevailing wage is being paid to all workmen. City will audit certified payroll records as deemed necessary by City to confirm compliance with this Agreement.

Upon audit of the records and certified payrolls under this section, should the City or its auditors find any wage violations, BDA shall cause its construction contractor to forfeit as a penalty to the City sixty dollars and no cents (\$60.00) for each laborer, workman, or mechanic employed, for each calendar day, or portion thereof, that such laborer, workman, or mechanic is paid less than the said stipulated rates for any work done under said contract, by the contractor or any subcontractor. The establishment of prevailing wage rates in accordance with Chapter 2258, Texas Government Code shall not be construed to relieve BDA's contractor from its obligations under any federal or state law regarding the wages to be paid to or hours worked by laborers, workmen or mechanics insofar as applicable to the work to be performed under this Agreement. In accordance with the provisions of Chapter 2258 and Ordinance No. 71312, a schedule of the

general prevailing rate of per diem wages in this locality for each craft or type of workman needed to perform this Agreement is included as **Exhibit B**, and made a part of this Agreement. BDA is required, and shall require its subcontractors to comply with each updated schedule of the general prevailing rates in effect at the time the BDA calls for bids for construction of a given Phase. BDA is further required to cause the latest prevailing wage determination decision to be included in bids and contracts with BDA's general contractor and all subcontractors for construction of each Phase. BDA shall forfeit as a penalty to the City sixty dollars (\$60.00) for each laborer, workman, or mechanic employed, for each calendar day, or portion thereof, that such laborer, workman or mechanic is paid less than the said stipulated rates for any work done under said contract, by BDA or any subcontractor under BDA. The establishment of prevailing wage rates in accordance with Chapter 2258, Texas Government Code shall not be construed to relieve BDA from its obligation under any Federal or State Law regarding the wages to be paid to or hours worked by laborers, workmen or mechanics insofar as applicable to the work to be performed under this Agreement. BDA shall convene a pre-construction meeting to be held with any contractors and invite the Labor Compliance Office of the City to said meeting before proceeding with construction on any Phase.

XXII. CHANGES AND AMENDMENTS

22.1 Except when the terms of this Agreement expressly provide otherwise, any alterations, additions, or deletions to the terms hereof shall be by amendment in writing executed by the City, the Board and BDA and evidenced by passage of a subsequent City ordinance, as to the City's approval.

22.2 Notwithstanding the above, the phasing of the Construction Schedule may be amended by approval of the Board and the City, as evidenced by an agreement in writing between the Board and the Director of the Department of the City responsible for the management of the TIF Program, as long as the overall Final Project Plan and Final Finance Plans are not materially changed by such amendment. In the event an amendment to the phasing of the Construction Schedule will result in a material change to the overall Final Project Plan or Final Finance Plan, then such amendment shall comply with the requirements of section 22.1, above. No change under this section may result in an increase in the maximum contribution of the City. BDA may rely on the determination of the Director of the Department of the City responsible for the management of the TIF Programs whether a change in the phasing of the Construction Schedule would result in a material change to the overall Final Project Plan and Final Finance Plans.

22.3 It is understood and agreed by the parties hereto that changes in local, state and federal rules, regulations or laws applicable to the Board's and BDA's services hereunder may occur during the term of this Agreement and that any such changes shall be automatically incorporated into this Agreement without written amendment hereto, and shall become a part hereof as of the effective date of the rule, regulation or law.

XXIII. SEVERABILITY

23.1 If any clause or provision of this Agreement is held invalid, illegal or unenforceable under present or future federal, state or local laws, including but not limited to the charter, code,

or ordinances of the City, then and in that event it is the intent of the parties hereto that such invalidity, illegality or unenforceability shall not affect any other clause or provision hereof and that the remainder of this Agreement shall be construed as if such invalid, illegal or unenforceable clause or provision was never contained herein. It is also the intent of the parties hereto that in lieu of each clause or provision of this Agreement that is invalid, illegal, or unenforceable, there be added as a part of this Agreement a clause or provision as similar in terms to such invalid, illegal or unenforceable clause or provision as may be possible, legal, valid and enforceable.

XXIV. LITIGATION EXPENSES

24.1 Under no circumstances will the Available Tax Increment Reinvestment Zone Funds received under this Agreement be used, either directly or indirectly, to pay costs or attorney fees incurred in any adversarial proceeding regarding this Agreement against the City or any other public entity.

24.2 During the term of this Agreement, if the Board and/or BDA files and/or pursues an adversarial proceeding against the City regarding this Agreement without first engaging in good faith mediation of the dispute, then, at the City's option, all access to the funding provided for hereunder may be deposited with a mutually acceptable escrow agent that will deposit such funds in an interest bearing account.

24.3 The Board and/or BDA, at the City's option, could be ineligible for consideration to receive any future funding while any adversarial proceedings regarding this Agreement against the City remains unresolved if it was initiated without first engaging in good faith mediation of the dispute.

24.4 For purposes of this Article, "adversarial proceedings" include any cause of action regarding this Agreement filed by the Board and/or BDA against the City in any state or federal court, as well as any state or federal administrative hearing, but does not include Alternate Dispute Resolution proceedings, including arbitration.

XXV. LEGAL AUTHORITY

25.1 Each person executing this Agreement on behalf of the City, the Board or BDA, represents, warrants, assures and guarantees that he has have full legal authority to (i) execute this Agreement on behalf of the City, the Board and/or BDA, respectively and (ii) to bind the City, the Board and/or BDA to all of the terms, conditions, provisions and obligations herein contained.

XXVI. VENUE AND GOVERNING LAW

26.1 This Contract shall be governed by the laws of the State of Texas.

26.2 Venue and jurisdiction arising under or in connection with this Contract shall lie exclusively in Bexar County, Texas.

Any legal action or proceeding brought or maintained, directly or indirectly, as a result of this Agreement shall be heard and determined in Bexar County, Texas.

XXVII. PARTIES' REPRESENTATIONS

27.1 This Agreement has been jointly negotiated by the City, the Board and BDA and shall not be construed against a party because that party may have primarily assumed responsibility for the drafting of this Agreement.

XXVIII. CAPTIONS

28.1 All captions used herein are only for the convenience of reference and shall not be construed to have any effect or meaning as to the agreement between the parties hereto.

XXIX. ENTIRE AGREEMENT

29.1 This written Agreement embodies the final and entire agreement between the parties hereto and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.

29.2 The **Exhibits** attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that if there is a conflict between an **Exhibit** and a provision of this Agreement, the provision of this Agreement shall prevail over the **Exhibit**.

(Signature blocks on following page)

IN WITNESS THEREOF, the parties hereto have caused this instrument to be signed on the date of the each signature below. In accordance with section 1.15 above, this Agreement will become effective on the date of the last signature:

CITY OF SAN ANTONIO

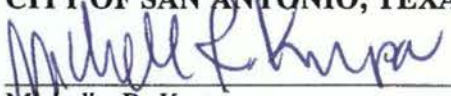
BROOKS DEVELOPMENT AUTHORITY

SHERYL SCULLEY
City Manager
City of San Antonio
Date: _____

BROOKS DEVELOPMENT AUTHORITY,
a Defense Base Development Authority
By: Leo Gomez, President & CEO
Date: _____


**BOARD OF DIRECTORS,
TAX INCREMENT REINVESTMENT
ZONE NUMBER SIXTEEN,
CITY OF SAN ANTONIO, TEXAS**

CITY CLERK



Michelle R. Krupa
Title: Presiding Officer, Board of Directors
Date: 10/29/18

Leticia M. Vacek
City Clerk
Date: _____

Approved as to form: 

Andrew Segovia
City Attorney
Date: 10-29-18

EXHIBIT B

CITY OF SAN ANTONIO, TEXAS
Department of Neighborhood & Housing Services



BROOKS CITY BASE
Tax Increment Reinvestment Zone Sixteen

FINAL PROJECT PLAN AS AMENDED

May 8, 2008

Amended: June 3, 2010

Amended: April 16, 2015

Amended: March 7, 2019

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1. Project Overview

The City of San Antonio's Tax Increment Reinvestment Zone ("TIRZ" or "Zone") Sixteen was designated by City Council on December 9, 2004 to support the development of housing, commercial, retail and technology-based office space and other amenities in and around Brooks City-Base (BC-B). The zone includes approximately 2,522 acres.

In December 2013, Brooks Development Authority (BDA) engaged the services of Live Oak Gottesman to develop a Master Land Use Plan, which was adopted in July 2014. In March 2015 the TIRZ Board approved amendments to the Project and Finance Plans authorizing the reallocation of Certificates of Obligation proceeds from South New Braunfels to Dave Erwin Dr. On October 29, 2018 the TIRZ #16 Board approved amendments to the Project and Finance Plans authorizing the term extension to September 30, 2039 from 2029, and increasing the revenue cap to \$105,473,104.87 from \$56,364,027. The Amended Project Plan was further amended to include amended projects listed in Attachment 2.

These projects are eligible for funding if TIRZ funds are available and after all other obligations have been met. Subsequently, on December 6, 2018 the amendments were approved by the City of San Antonio's City Council.

The project is located within the Primary Target Area as defined in the City's 2004 TIF Guidelines, within which the City may participate up to 85% and for a term of up to 34.81 years.

The Brooks City-Base development is located inside Loop 410, a half mile west of I-37, south of S.E. Military Drive and east of Old Corpus Christi Road in City Council District 3, and in the East Central and the San Antonio Independent School Districts. BDA is the developer of the property. This City-initiated TIRZ was designed to leverage ongoing area development in support of a special joint project between the U.S. Air Force and the City of San Antonio to successfully convert and redevelop the former Brooks Air Force Base into a business and technology park that can spur development in the southeastern sector of the city. In 2011, the U.S. Air Force vacated the base. In June 2013, the Brooks Development Authority Board of Directors adopted a revised mission with a focus on market rate, mixed use economic development. The City is the only participating taxing entity.

This is the 3rd amendment to the Project Plan; previously amended June 2010 and April 2015.

In 2018, a portion of the tax increment will be reserved for City Debt Service Reserve. The balance will accumulate over seven (7) years to the maximum annual debt service of \$2,387,483.42. This reserve is being established to ensure that funds are available in the TIRZ to make the required debt service payments each February and August. This reserve is planned to be released in Fiscal Year 2029 and 2033 respectively, when the corresponding debt is paid off.

The 2018 “**3rd Amendment to the Brooks City-Base Project Plan**” estimates the total reimbursement to the cost of eligible projects, infrastructure improvements and related development costs for Brooks City-Base at \$105,542,482.64, which includes the administrative expenses of \$2,970,000.00, and this total amount will be funded by the estimated Tax Increment of \$105,473,104.87 and \$69,377.77 in interest earned on TIRZ funds.

The Project Plan, as amended in 2010, 2015, and 2018, includes public infrastructure improvements and related capital costs consisting of runway demolition, demolition of buildings, sewer outfall, approximately 16.21 miles of roads, eighteen (18) buildings, site preparation, landscaping, utilities, drainage, parking, security, and smart city technology improvements. Attachment 2 provides a list of proposed eligible projects with an estimated cost of \$575,497,092. The TIRZ will provide a partial source of funding for the public improvement costs. Annual construction of public improvements will be reimbursed as TIRZ revenues become available. The estimated TIRZ revenue to be received through September 30, 2039 is \$105,473,104.87. Additional security is provided by a contractual commitment by BDA to utilize BDA available funds in the event TIRZ revenues are not sufficient to cover debt service.

The original life of the Tax Increment Reinvestment Zone (TIRZ) was projected to be 24.82 years through Fiscal Year 2029. The amended Project Plan extends the life through September 30, 2039 for a total term of 34.81 years.

TIF Guidelines

The City adopted Guidelines and Criteria for TIF by Ordinance No. 98663 on January 8, 2004. The Guidelines were established by the City in 1998 by Ordinance No. 88196, amended by Ordinance No. 92552 in 2000, and Ordinance No. 92710 in 2002. The Guidelines serve as policy direction to City staff and interested parties regarding the Application for Redevelopment specifically related to Tax Increment Financing, which supports certain types of development in targeted areas of the city. All TIRZ are governed by the Guidelines in effect at the time of the TIRZ creation by City Council.

2. Existing Uses and Conditions

Within the zone there are industrial, commercial, historic buildings, hotels, health care services, restaurants, City of San Antonio Spay/neuter clinic, Office of Emergency Management Center, green spaces, residential and multi-family uses and zoning. In addition, the area consists of the following public properties: Stinson Municipal Airport, Park Land, the San Antonio River, Riverside Golf Course, the San Jose Burial Park, and the Spanish Colonial Missions.

Schools and School Districts

Brooks City-Base TIRZ straddles two (2) school districts: San Antonio ISD and East Central ISD. Connell Ball Middle School and Schenck Elementary School located within San Antonio ISD are within close proximity of the TIRZ. San Antonio ISD has entered into a lease agreement for building space encompassing 77,648 square feet to be used as a Center for Applied Science and Technology (C.A.S.T) Healthcare High School.

The Brooks campus also has two (2) Charter schools: Compass Rose opened for class in August 2017 with an inaugural class of 6th and 7th graders, and will grow by one (1) grade level each year until they are a full middle and high school. On the southeast corner of the Brooks campus is the Brooks Academy of Science and Engineering which has been open for ten (10) years and serves grades kindergarten through high school. The combined enrollment of both schools is approximately 2,000 students.

In July 2017, the University of the Incarnate Word School of Osteopathic Medicine opened for classes and enrolled 162 students. It plans to enroll approximately 150 students each fall resulting in a total enrollment of approximately 600 students by the fall of 2020.

HISTORICAL RESOURCES

Several Spanish missions administered by the National Park Service lie nearby. Mission San Jose lies to the west of the northwest corner of the zone, Mission San Juan lies southwest of the zone, and Mission Espada lies south, southwest of the zone.

MEDICAL FACILITIES AND PUBLIC SAFETY

The nearest San Antonio Police Department substation is the South Substation located on 711 Mayfield Boulevard.

The Mission Trails Baptist Hospital is located on the Brooks Campus. The hospital has approximately 110 beds, and owns approximately 50 acres of land which allows sufficient space availability for expansion.

The three (3) nearest San Antonio Fire Stations are Fire Station #22, Fire Station #29 and Fire Station #20.

NEIGHBORHOOD PLANS AND ASSOCIATIONS

The pattern of centers, corridors and communities that is described in the SA Tomorrow Comprehensive Plan is present within the Brooks Area Regional Center and will be strengthened through the implementation of this Sub-Area Plan. SA Tomorrow calls for higher-intensity uses to be aggregated to create centers. In the Brooks Area, the center with highest intensity is Brooks, formerly the Brooks Air Force Base. To support and

encourage this concentration and mix of uses, most of the campus is designated as either Regional Mixed-Use or Business/Innovation Mixed-Use. (Outside of the Brooks) boundaries, land uses are less dense and intense, with local variations to ensure that land use designated for future development is both sufficient to absorb anticipated growth and contextually appropriate.

The incremental development of the Brooks Area Regional Center over time has created considerable diversity among the neighborhoods and commercial areas. As a result, there are several different residential land use categories applied within the area. Some portions of the Regional Center, such as Highland Hills, are established neighborhoods that have already been built according to a certain zoning designation.

There is also a considerable amount of variability among the commercial areas of the (Brooks Area Regional Center, including big-box shopping centers along SE Military Drive and older commercial corridors, such as Goliad Road, with family-owned) businesses that have been in operation for generations. For this reason, there is a broad range of non-residential land use categories within the Regional Center.

The Brooks Area Regional Center land use map has taken into consideration issues of neighborhood stability, complementary uses, and place-making through the use of centers, corridors and communities. Corridors are generally treated as either commercial or mixed use, depending on the appropriate intensity of development and geographic constraints. More dense development can be centered on key intersections, with a mixture of uses that complements vibrant commercial and transportation activity. Existing neighborhoods are designated as either Low Density Residential or Urban Low Density Residential, in order to preserve their character and form.

HISTORIC USE

In November 1917, leases were signed with individuals who owned the 873 acres of land that would become Brooks AFB. Prior to development of the installation, the property was primarily used for cattle ranching; the site was covered with mesquite and undergrowth. This original land, situated in the south section of the base, is the oldest part of the installation and was the first installation land sold to the U.S. Government. Originally called Kelly Field No. 5, groundbreaking ceremonies were held in December 1917. In February 1918, the installation was named Brooks Field in honor of Sidney Johnson Brooks, Jr., the first San Antonian aviator to die in World War I-related activities.

During the late 1950s, Brooks AFB was transitioned from a flying training center to a center for modern medical research, development, and education. In 1959, the School of Aviation Medicine returned to Brooks AFB from Randolph AFB. In 1961, the school was renamed the U.S. Air Force (USAF) School of Aerospace May 2002 Environmental Baseline Survey, Brooks AFB, Texas 3-3 Medicine and became part of the Aerospace Medical Center (later renamed the Aerospace Medical Division). With the emergence of the Aerospace Medical Division, the USAF School of Aerospace Medicine, together with other organizations, combined aerospace medical research, education, and clinical

treatment under one center designed to study flight and its effects on the individual, as well as the various systems that support the crew member while in flight.

In 2002, Brooks Air Force Base was conveyed to the Brooks Development Authority creating Brooks City Base which was a unique partnership among the U. S. Air Force, the City of San Antonio, The State of Texas, and the Brooks Development Authority. The Brooks Development Authority Board of Directors held their organizational meeting in 2004. The initial focus was to lease the facilities to the U. S. Air Force while their mission was being transferred to other areas of the country. The economic development focus was to create jobs and develop science and technology businesses. In 2013, the Brooks Development Board adopted a new mission focused on a mixed use, market rate economic development where residents can live, work, learn, and play. The Board's number one goal is to secure marquee employers employing over 100 employees and have average salaries of 102% plus higher than the San Antonio salary average.

3. Proposed Improvements and Uses

A. Concept

The economic development focus was to create jobs and promote science, research and technology businesses. BDA intends to use a variety of incentives to help achieve its vision.

This TIRZ is City-initiated and is designed to leverage ongoing area economic development to support the special joint project between the U.S. Air Force and the City of San Antonio to successfully convert and redevelop Brooks Air Force Base. The City of San Antonio created the BDA in September 2001, to receive title of 1,308 acres of real property of the former military base and to transition it into a business and technology park.

Since BC-B is a former Air Force Base, no non-Department of Defense (DoD) development existed prior to BDA ownership. To communicate to the market that BC-B was a viable location for private business, BDA needed to first plan and construct infrastructure. The next step was to create amenities. After the addition of amenities, was securing several non-DoD tenants. The BDA signed a long-term lease (for \$1.00 per year) with the City of San Antonio to build a \$24.5M Emergency Operations Center to benefit the community in the time of a disaster or other emergency. In May 2010, the TIRZ Board and the BDA Board of Directors approved amendments to the Project and Finance Plans to utilize TIRZ funds for improvements to Challenger Drive and Inner Circle to facilitate the development of 6.14 acres for the City's 911 Operations Center. Subsequently, in June of 2010, the amendments were approved by the San Antonio City Council. Additionally, the BDA built an R&D, office, lab, and warehouse facility on a long-term lease to DPT Laboratories. It now serves as the first private tenant anchoring the business and technology park. BDA also sold ten (10) acres of land for a charter school focused on Science and Engineering. The construction of new roads and utility systems was a requirement for all of these anchor projects; the existing infrastructure built

by the Air Force was inadequate. In negotiating deals, BDA includes notification to the tenant/purchaser that the site or building is located within a TIRZ and that the development has to comply with TIRZ related requirements including compliance with land use pattern criteria.

In December 2013, Brooks Development Authority (Brooks) engaged the services of Live Oak Gottesman to develop a Master Land Use Plan, which was adopted in July 2014. In March 2015, the TIRZ Board approved amendments to the Project and Finance Plans authorizing the reallocation of Certificates of Obligation proceeds from South New Braunfels to Dave Erwin Dr. The Project Plan was further amended to include the projects in Attachment 2. These projects are eligible for funding through the TIRZ if funds are available after all other obligations have been met. Subsequently, in April 2015 the amendments were approved by San Antonio City Council. In October 2018, the TIRZ #16 Board approved amendments to the Project and Finance Plans authorizing the term extension to September 30, 2039, and increase the revenue cap to \$105,473,104.87. The Project Plan was amended to include the revised projects in Attachment 2.

B. Infrastructure

BDA has begun construction of infrastructure according to the Project Plan submitted with the application for approval of Brooks City-Base TIRZ #16. To develop BC-B over the next decades, BDA had to complete a number of preparatory actions. Initial actions: master and land use planning, road, traffic, storm water, utility, and telecom engineering analyses and reports. Infrastructure includes construction of major road thoroughfares, storm water detention facilities, utility systems, and telecommunications infrastructure. Other actions relate to the creation of an image that sets BC-B apart as a unique environment in competing for Science research and Technology tenants, especially in regional competition. These actions include creation of water features, large professionally designed and landscaped park areas with walking trails, soccer, softball, football, other recreational areas, and regional storm water detention facilities that can also be used as public green space. BDA and our tenants also identified additional retail services and restaurants. BDA sold 62 acres of land for this type of development and donated over \$300,000.00 to add upgraded landscaping and storm water collection to the site BDA sold to Wal-Mart and the other retail development.

C. Utilities

Per the approved Project and Finance Plans, the following improvements can be reimbursed with TIRZ funds: site work, streets, streetscape enhancements, water, sewer, telecom, gas, drainage and detention facilities.

D. Parks

Since the creation of the Brooks Development Authority significant economic development planning has been implemented to include the construction of a major park on the Brooks campus. In September 2016, Brooks began construction of the Greenline

Park, a \$10.6 million, 43-acre linear park located on the northwest side of the campus. The Greenline Park connects the Southside mixed-use community from S.E. Military Drive to the San Antonio River.

4. Proposed Changes to Municipal Ordinances

There are no anticipated changes to Municipal Ordinances as a result of this Plan.

5. Estimated Non-Project Costs

Non-Project costs included a one-time start-up fee and annual administrative fee for the City of San Antonio.

On May 14, 2015, City Council approved Ordinance No. 2015-05-14-0419, amending the 2008 Tax Increment Financing Program Policy, which included adjustments to the administrative fees collected by the City for newly created TIRZs and allowed for renegotiation of TIRZs administrative fees.

6. Relocation of People to be Displaced

At this time it is not anticipated that any projects will require the relocation or displacement of people.

The Brooks Development Authority (BDA) program is designed to serve as a catalyst to spur new private sector investment and job creation within our community. The Economic Development Program has been developed to implement sustainable strategies that leverage investments from various sources to maximize the long-term viability of our economic development efforts. BDA views economic development as a means to promote private enterprise and individual opportunity throughout our community.

In September 2011, the United States Air Force officially departed from the Brooks City Base campus. In June 2013, the Brooks Development Authority Board of Directors (Brooks or Authority) adopted a revised Mission Statement, Vision Statement, and Core Values. In April 2016, the Mission Statement, Vision Statement, and Core Values were revised as stated below:

The Brooks Mission Statement:

“Our mission is to promote and develop a vibrant, sustainable community that serves as a catalyst for progressive economic development and regional prosperity.”

The Vision:

“A San Antonio Community attracting local, national and international investment to achieve world-class opportunities that transform the campus, surrounding neighborhoods and the region, while respecting our rich and vibrant history.”

Core Values: The employees of Brooks City Base are committed to the following values that promote a work environment that fosters the entrepreneurial creativity and mission of the various community members.

- Know it is bigger than us.
- Think big and fantastic
- Stop, Collaborate, and Listen
- Own it.
- Get it done.

Economic Development and Land Use

The U. S. Air Force conveyed 1,308 acres of land and BDA has acquired an additional 57.167 acres for a total of 1,365.847 acres. The land area has been utilized as is shown in the table below.

Land Area Usage	
Land Use	Acreage
Acreage Sold & Long Term Leases	266.61
Parks, Ponds, & Greenspace	128.26
Housing & Hotel	95.76
Tenants	205.08
Developable Area	532.05
Undevelopable Area	137.63
Total Acreage	1,365.84

Brooks Development Authority Projects

BDA is committed to campus growth and prosperity. Investing in the community is a priority as demonstrated in the table below:

Brooks Development Authority		
Projects in Progress or Recently Completed		
	<u>Project Name</u>	
1	UIW (Land Value Only)	10,079,672
2	Embassy Suites	40,853,948
3	Brooks II Apts	39,182,336
4	Aviator Apts	31,775,000
5	Linear Park	10,000,000
6	Hangar 9/Gravesite	3,000,000
7	ACS Clinic	976,748
8	Kennedy Hill Drive	9,096,839
9	Bldg 470	850,000
10	North Campus Drainage (Hotel)	1,738,699
11	Aeromedical Drive	5,000,000
12	Vantage Apartments	37,375,921
13	B.A.S.E Academy	12,482,285
	Medical Clinic	1,815,340
	Retail Corner - Granados	18,511,276
	KIPP Charter School	30,150,000
	Single Family Residential	8,451,970
14	S. New Braunfels Design	1,905,000
15	Northwest Corner Drainage	635,558
16	Town Center	4,047,984
17	S. New Braunfels to Lyster	3,860,000
	S. New Braunfels Landfill	1,140,000
		272,928,576

Tenants and Employees

Brooks Population (October 2018)			
No.	Employers	Current No. of Employees	Details
1	Aviator Apartments	5	
2	Bridge PIS	9	
3	Brooks Academy of Science and Engineering	159	
4	Brooks Development Authority	42	
5	Brooks Medical Plaza	18	
6	Brooks Spay/Neuter Clinic	10	
7	Calumet Specialty Products	100	
8	Carenet	325	Future: More than 300
9	CAST Med High School (SAISD)		Future: 8 Fall 2019; 20 max
10	City Base Commons		Future
11	City of San Antonio - City Council - District 3	7	
12	City of San Antonio - Emergency Operations Center	22	12 SA, 10 County
13	City of San Antonio - Metro Health	28	
14	City of San Antonio - Police Fires Safety & Emergency Dispatch Center (PSAP)	300	
15	City of San Antonio - Radio Services	10	
16	City of San Antonio - SAPD K-9 Unit	15	
17	Compass Rose	25	Future: 75-100
18	Computrols	2	
19	DPT Laboratories	145	
20	Embassy Suites	60	
21	Hampton Inn	15	
22	Heritage Oaks	4	
23	Holiday Inn Express & Suites	15	
24	KBR Wyle	20	
25	La Gloria/El Machito		Future
26	Mission City Security	27	
27	Mission Solar	94	
28	Mission Trail Baptist Hospital	750	
29	Mission Trail Medical Office Building	186	19 General Practices
30	MixFit SA	10	
31	Nissei	50	
32	Southerleigh		Future
33	South San Antonio Chamber of Commerce	3	
34	Texas House of Representatives - District 119	3	
35	Texas Senate - District 19	4	
36	The Kennedy	8	
37	The Landings	5	
38	UIW	72	Future: 120 jobs
39	Vantage Apartments	5	
40	VIA		Future
41	VMC	775	
Total		3328	
Residences			
		Current No. of Units	Future No. of Units
	The Landings	300	
	Aviator	280	
	Vantage	288	
	The Kennedy	306	
	Heritage Oaks	163	
Total		1337	
Academic Institutions			
		Current No. of Students	Future No. of Students
	Compass Rose	325	750
	UIW	350	750
	Brooks Academy of Science and Engineering & Estrella Academy	1700	3,000
Total		2,375	4,500

Strategic Goals

In May 2018, the Brooks Board of Directors adopted five (5) new strategic goals, prioritizing initiatives for the organization with the main focus of creating jobs for Brooks, the region, and all of San Antonio. The strategic goals are listed below with the progress of each.

A. Continue to attract high wage employers while supporting the employment needs of our surrounding community.

1. Executed a development agreement for 25 acres, light-industrial use, in Parcel C (See attached Land Use Map) with Industrial Group Southwest (IGX). Construction began in the third quarter of 2018 on the initial 350,000 square-foot building located on approximately 20 acres. In addition, plans are underway for the remaining 200+ acres, to include the design and construction on a 600,000 square-foot spec light-industrial building. The developer has a prospect list of over 20 potential tenants. These efforts have been coordinated through Industrial Group Southwest and Jones Lang LaSalle.

2. Entered into a 20-year lease agreement with San Antonio Independent School District for a Biomed Healthcare Magnet High School. The inaugural class is expected to begin in August 2019 with a target of more than 600 students at full-capacity.

3. Entered in a 10-year lease agreement with Compass Rose, a new Texas Charter School. The inaugural class started in August 2017, and consists of 150 sixth and seventh graders. Compass Rose started with 15 faculty, staff, and teachers with a target of 75 by 2023. Compass Rose expects to be a full 6-12 grade academy allowing for 900 students in six (6) years.

4. Completed designs and are in the process of soliciting financing from banks, lenders, and equity providers for a combined 110,000 square-feet of office (70,000 SF) and medical office space (40,000 SF).

B. Establish positive operating cash flow and obtain the lowest possible cost of capital.

1. Defined the 128 acre greenspace area and designated common areas on the Brooks campus. Developed the methodology of the Property Owner's Association (POA) program, to calculate the fee assessments applicable to property owners and tenants. Distribution and collection of fee assessments initiated in April 2018.

2. Developing and executing a retail component development agreement for the Town Center on the Brooks Campus.

3. Securing funding for commercial and/or medical office space.

4. Establishing strategic plans for the Brooks Enterprises and creating annual performance metrics encouraging bottom-line growth.

C. Develop an urban community that utilizes smart innovation and establishes Brooks as a preferred San Antonio destination.

1. Brooks is an active participant in the development, and implementation of the City's SA Tomorrow plan, which includes a defined area anchored by Brooks as one of the planned growth regions of San Antonio. The Mayor and District 3 Councilwoman, Rebecca Viagran, have publicly stated a preference for Brooks to be one of the first regional plans acted on.
2. Brooks has engaged in negotiations with the Boys & Girls Club to lease the campus gym (Building 940) comprising approximately 22,296 sq. ft. with additional space for their activities and programs. These discussions include additional philanthropic organizations that may provide funding needed for relocation and refurbishment to properly serve this area.
3. Partnering with the San Antonio River Authority (SARA), to secure a feasible design option for connection of The Greenline Park to Mission reach.
4. Installing Wi-Fi throughout The Greenline Park, along with LED lighting, a swell cycle station, and recycled water irrigation lines. These amenities are examples of low-impact development (LID) and sustainability efforts that can be enjoyed by all visitors.

D. Attract high-profile events that brand Brooks as a dynamic and energetic place to be.

1. In March 2017, Hangar 9, a vintage 1917 wooden structure completed construction. The 8,000+ sq. ft. building will serve as an event venue managed by the Embassy Suites Hotel.
2. Brooks Spay and Neuter Clinic opened in March 2017. This project was a collaborative effort with the City of San Antonio to provide services to the community in an effort to reduce the roaming pet population. In the first month, more than 400 surgeries were performed. The clinic also received a grant from PETCO for 1,400 surgeries, which were booked within 8 hours.
3. Aviator Apartments opened in October 2016, and was also recognized as San Antonio Business Journal's 2017 'Best in Commercial Real Estate' in the multifamily category. As of March 2018, the property is 86.42% occupied and 91.07% leased.
4. The Kennedy Apartments welcomed the first residents in Spring 2017. The 306 unit complex was completed in September 2017, and as of March, is 85.62% occupied and 85.62% leased.
5. The Embassy Suites Hotel and Spa opened in May 2017, the only full-service hotel south of downtown until Corpus Christi or McAllen, and has been meeting occupancy levels. This hotel includes a variety of new amenities to include 13,000 sq. ft. of ballroom

and meeting space, a restaurant & bar, full-service salt cave spa with a pool and fitness room similar to that of a resort-style hotel. The hotel is located ten (10) minutes from downtown, fifteen (15) minutes from the San Antonio International Airport, and minutes from Stinson General Aviation Airport and the World Heritage Sites. The Embassy Suites at Brooks Hotel & Spa is a destination for high-profile events in the area, a key amenity to leisure and business travelers.

6. The Greenline Park, a 43-acre linear park, is a community recreational site providing an abundance of greenspace encouraging outdoor activities, family gatherings, and events for large gatherings. The park will eventually connect Brooks to the San Antonio Mission Reach, allowing for direct access to the World Heritage Sites and about 15-miles of hike and bike trails from Brooks through downtown San Antonio to the Incarnate Word community. The Greenline serves as a destination for residents near and far, and both leisure and business travelers. Amenities include more than 1.5 miles of hike and bike pathways, 8 physical fitness stations, 5 ponds, and is readily accessible and conveniently located. Planning is underway for strategic programming at The Greenline, to include one (1) of our newest tenants, MixFit SA, focusing on community health & fitness.

7. Through ongoing Brooks Public Relations efforts, regularly held special events have been hosted at an outdoor venue, Flyte, where the community gathers for movie nights, Snowfall, holiday celebrations, and food truck gatherings. These regularly scheduled events and activities invite people from near and far to enjoy the engaging and energetic lifestyle and enhancing emotional appeal at Brooks. These events promote Brooks as a thriving mixed-use community.

8. Through active engagement with the community, area leaders, partners, and the media, Brooks has been able to consistently tell the story of the campus as a dynamic place to be. Today, Brooks has nearly \$300 million in projects underway on the campus, demonstrating the success of the vision to serve as a catalyst for prosperity. The Brooks campus is home to 38 businesses and more than 3,200 jobs.

E. Become the principal economic development entity for the Brooks region by partnering with key stakeholders.

1. Entered into a Memorandum of Understanding (MOU) with a major developer for the concept and development of the first phase of the Town Center of approximately 25 acres. Phase 1 is anticipated to provide additional residential units, retail, restaurants, and a variety of office space ranging from 500 square-feet to 3,000 square-feet.

2. In negotiations with the Team Ten, LLC, for the design and construction of a sports complex. The first phase is expected to be 31 acres, with another 85-100 acres for additional development.

3. Working with representatives of La Gloria and El Machito restaurants to attract their establishment to the Brooks campus.

4. Partnering with the Urbanika Group, LLC on multiple land sale projects, including a condominium/retail development on a 6 acre parcel, renovating the former Brooks golf course clubhouse known as “The Boar’s Head,” and reconditioning the Brooks campus chapel into a restaurant/brewery. The latter two (2) are planned for signature restaurant locations to be occupied by Southerleigh.

5. In September 2017, Brooks sold 9.7 acres to City Base Commons, LLC for the design and construction of retail space along S.E. Military Drive and Old Corpus Christi Road.

6. Sold 2.8 acres to VIA Metropolitan Transit in September 2016. VIA is currently constructing a Transit Oriented Development (TOD) terminal, which is expected to begin services in May 2019.

In December 2013, Brooks engaged the services of Live Oak Gottesman to develop a Master Land Use Plan, which was adopted in July 2014. The Master Land Use Plan divides the main campus into three (3) main parcels (A, B, & C) below. See Attachment 1.

Parcel A: Encompasses an estimated 225 acres which is projected to yield at least 1,637,004 sq. ft. of building space that is available for lease or sale over the next five (5) years. Parcel A land use will be allocated to retail, education, mid and low density residential use, commercial and mixed use businesses and living space. In addition Parcel A includes approximately 40 acres of linear parkway, trails and ponds. The University of the Incarnate Word School of Osteopathic Medicine is located in Parcel A.

Parcel B: Encompasses an estimated 245 acres which is projected to yield at least 1,778,752 sq. ft. of building space that is available for lease or sale over the next five (5) years. Parcel B land use will be allocated to low density residential use, commercial and mixed use businesses and living space.

Parcel C: Encompasses an estimated 319 acres which is projected to yield at least 2,319,574 sq. ft. of building space that is available for lease or sale over the next five (5) years. Parcel C land use will be allocated to light industrial development.

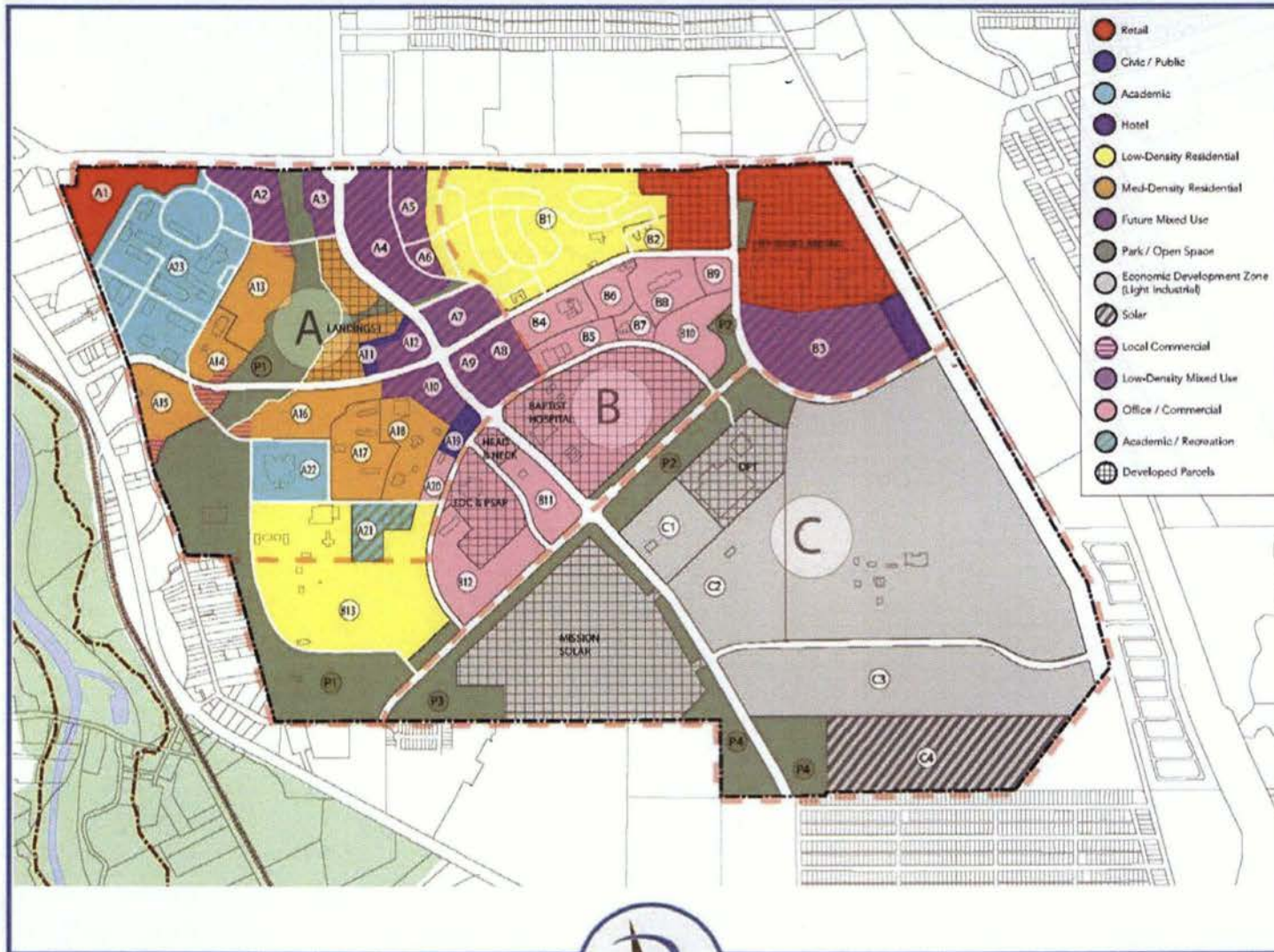
Attachment 1

TIRZ # 16 Maps

Land Use Plan



LAND USE



OVERLAND

**Brooks City Base
 Land Use Plan Parcel Details**

Third Party Land	Acres	Comments
City Base Landing	625	
Limited Service Hotels	40	
Baptist Hospital	485	
DPT	208	see option
Head and Neck	25	
EOG/PSAP	145	
Landings I	170	
Mission Solar	85.8	
Total	255.4	

Developable Land	Acres	Description	Size
A1	12.7		
A2	9.0		
A3	4.5		
A4	16.4		
A5	6.3		
A6	2.1		
A7	7.8		
A8	6.2		
A9	5.8	Calumet	41,000 RSF
A10	7.0		
A11	2.0		
A12	4.4		
A13	13.6		
A14	7.2		
A15	12.3		
A16	12.5		
A17	13.7	Pending: Aviator Lofts} 210 Developers	
A18	12.1		
A19	2.9	Hangar B	
A20	2.9		
A21	6.5	Ogm	22,296 RSF
A22	11.9	TAMU	77,648 RSF
A23	52.7	The Hill	500,000 RSF +/-
B1	63.5	Heritage Care Housing	
B2	2.2		
B3	30.4		
B4	7.5	Grubb Engineering	30,295 RSF
B5	6.2		
B6	5.3		
B7	3.0		
B8	9.6		
B9	3.1	Volt	70,562 RSF
B10	10.0	Volt	
B11	9.1		
B12	16.4		
B13	61.5		
C1	14.6	DPT - Option strikes \$1.75 p/af	
C2	196.2		
C3	62.2		
C4	43.1		
Total	780.8		



Parks/Tree Preservation/Retention Ponds	Size
P1	51.9
P2	22.1
P3	8.0
P4	23.0
Total	145.0

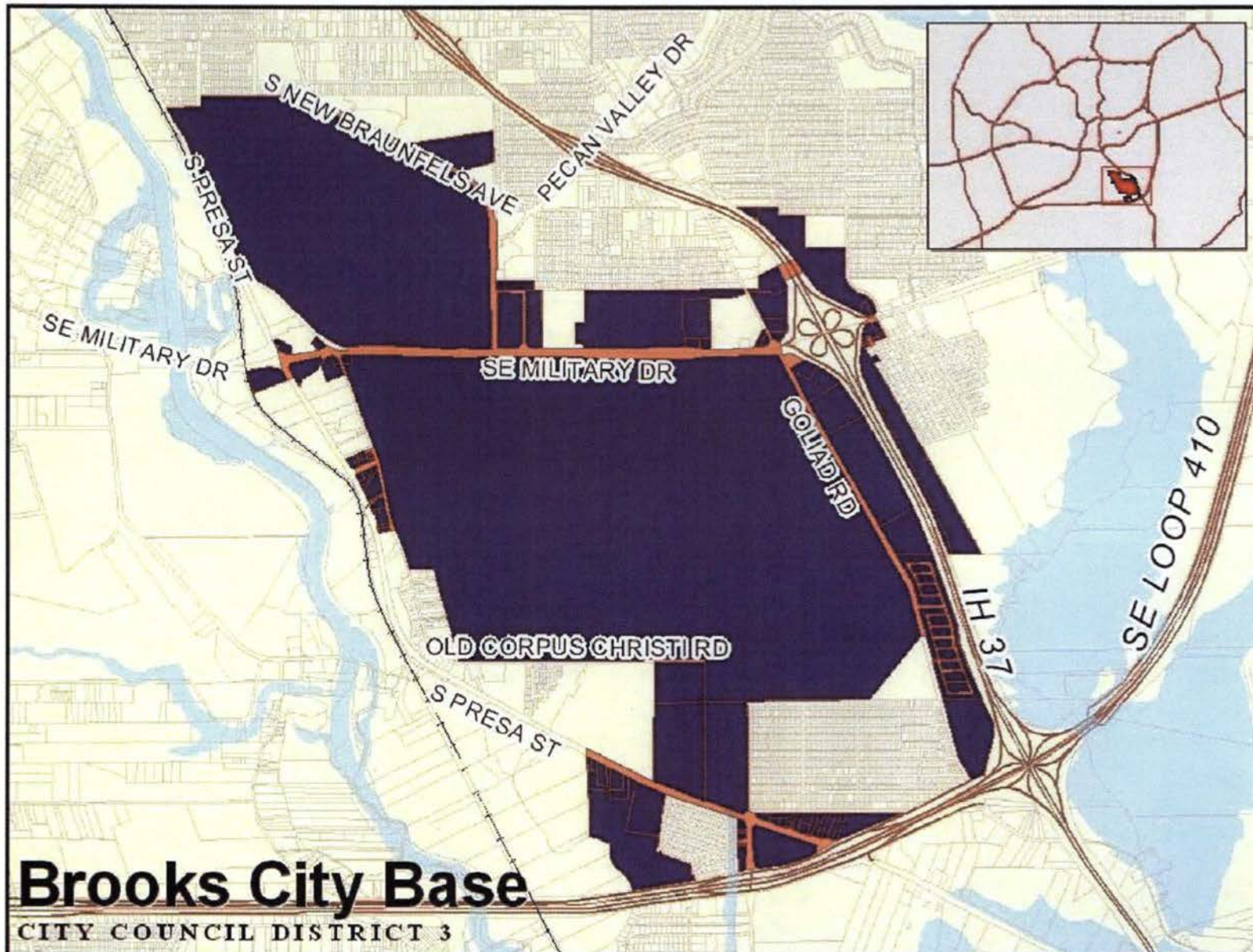
Total Land Acreage	Size
"A" Developable Land area	233.6 acres
"B" Developable Land area	227.9 acres
"C" Developable Land area	319.1 acres
SITE TOTAL BOUNDARY	1,308 acres



Map I

BROOKS AERIAL MAP





Road Projects in Progress



Attachment 2
List of Proposed Eligible Projects

TIRZ #16 Brooks City Base Eligible Projects	Eligible TIRZ Expenditures Project Type	Length (Ft.)	Width (Ft.)	Area (Sq. Ft.)	Project Description	Age	9/12/2018 Estimated Financing*
Brooks Owned Road & Streets:							
11th Street	Repair	674.69	30.00	20,240.70	Surface Repair		1,742,724.27
12th Street	Repair	663.34	26.00	17,246.84	Surface Repair		1,713,407.22
Aeromedical Road	Reconstruction	1,324.46	25.00	33,111.50	Reconstruction In Progress		3,421,080.18
Challenger Drive (Private)	Repair	1,301.69	25.00	32,542.25	Surface Repair		3,362,265.27
Chambers Parkway	Repair	964.26	30.00	28,927.80	Surface Repair		2,490,683.58
Chaney St	Repair	966.94	28.00	27,074.32	Surface Repair		2,497,606.02
Chennault Path	Repair	3,483.98	30.00	104,519.40	Surface Repair		8,999,120.34
Chesney Road	Repair	506.51	24.00	12,156.24	Surface Repair		1,308,315.33
Clagget Street	Repair	1,213.93	28.00	33,990.04	Surface Repair		3,135,581.19
Doppelt Road	Repair	190.58	24.00	4,573.92	Surface Repair		492,268.14
Enos Street	Repair	1,099.35	20.00	21,987.00	Surface Repair		2,839,621.05
Flight Nurse	Repair	965.96	25.00	24,149.00	Surface Repair		2,495,074.68
Garden Plot Road	Repair	657.69	12.00	7,892.28	Surface Repair		1,698,813.27
George Schaffer	Repair	1,238.04	30.00	37,141.20	Surface Repair		3,197,857.32
Gillingham Drive	Repair	1,307.06	30.00	39,211.80	Surface Repair		3,376,135.98
GK Anderson	Repair	800.51	20.00	16,010.20	Surface Repair		2,067,717.33
Hawks Road	Repair	1,170.04	25.00	29,251.00	Surface Repair		3,022,213.32
Jernigan Road	Repair	2,727.96	20.00	54,559.20	Surface Repair		7,046,320.68
Josue Sanchez	Repair	2,026.86	36.00	72,966.96	Surface Repair		5,235,379.38
Junkin Drive	Repair	2,292.20	24.00	55,012.80	Surface Repair		5,920,752.60
Kennedy Circle	Repair	1,536.79	28.00	43,030.12	Surface Repair		3,969,528.57
Laser Road	Repair	1,007.26	20.00	20,145.20	Surface Repair		2,601,752.58
Lemay Road	Repair	743.58	20.00	14,871.60	Surface Repair		1,920,667.14
Lindberg Drive	Repair	902.73	25.00	22,568.25	Surface Repair		2,331,751.59
Lindbergh Landing	Repair	2,288.77	25.00	57,219.25	Surface Repair		5,911,892.91
Louis Bauer Drive	Reconstruction	2,840.00	25.00	71,000.00	Reconstruction		10,318,216.00
Lyster Road (Private)	Reconstruction	1,808.02	34.00	61,472.68	COSA Bond Construction		10,400,000.00
Meder Drive	Repair	494.70	20.00	9,894.00	Surface Repair		1,277,810.10
Mendoza Street	Repair	527.31	28.00	14,764.68	Surface Repair		1,362,041.73
Navy Road	Repair	268.42	20.00	5,368.40	Surface Repair		693,328.86
Ocker Road	Repair	2,680.00	20.00	53,600.00	Surface Repair		5,499,360.00
Ord Road	Repair	766.27	25.00	19,156.75	Surface Repair		1,979,275.41
Outer Circle Road	Repair	1,951.29	30.00	58,538.70	Surface Repair		5,040,182.07
Paeglow Street	Repair	708.35	28.00	19,833.80	Surface Repair		1,829,668.05
Pratt Drive	Repair	2,436.65	28.00	68,226.20	Surface Repair		6,293,866.95
Reliance Loop	Repair	1,573.91	30.00	47,217.30	Surface Repair		4,065,409.53
Roadman Road	Repair	581.47	24.00	13,955.28	Surface Repair		1,501,937.01
Royce Street	Repair	971.75	28.00	27,209.00	Surface Repair		2,510,030.25
Sidney Brooks (Private)	Repair	0.00	0.00	0.00	Surface Repair		0.00
Skaggs Place	Repair	817.32	28.00	22,884.96	Surface Repair		2,111,137.56

Stealth Road	Repair	240.73	20.00	4,814.60	Surface Repair	621,805.59
Thornell Street	Repair	874.86	28.00	24,496.08	Surface Repair	2,259,763.38
Tuskegee Road	Repair	377.42	44.00	16,606.48	Surface Repair	974,875.86
Unger Road	Repair	843.44	25.00	21,086.00	Surface Repair	2,178,605.52
Vincent Street	Repair	1,615.20	28.00	45,225.60	Surface Repair	4,172,061.60
Total Brooks Owned Roads & Streets		54,432.29	1,143.00	1,435,749.38		147,887,905.41
Center Line Miles		10.31				
City Owned Roads, Streets & Land:						
City Base Landing	New Construction	4,640.29	48.00	222,733.92	New Construction	11,985,869.07
Challenger Drive (Public)	Repair	1,494.56	44.00	65,760.64	Surface Repair	3,860,448.48
Inner Circle Road	Reconstruction	4,307.25	44.00	189,519.00	COSA Bond Construction	3,000,000.00
Kennedy Hill	Reconstruction	2,638.94	44.00	116,113.36	Reconstruction	9,494,229.00
Lyster Road (Public)	Reconstruction	1,750.00	48.00	84,000.00	Reconstruction	10,400,000.00
Research Plaza	Reconstruction	4,349.99	48.00	208,799.52	Reconstruction	10,000,000.00
Sidney Brooks West P1 (SNB west to Landings)	Reconstruction	1,596.00		0.00	Reconstruction	3,325,974.00
Sidney Brooks West P2 (Bridge-Landings to Kennedy Hill)	Reconstruction	951.00			Reconstruction	3,305,202.00
Southeast Service Center: BCAD parcel 469652	New Construction	1,105.00	535.00	544,456.44	New Construction	0.00
Sidney Brooks West P3 (Kennedy Hill to West Gate)	Reconstruction	902.00			Reconstruction	2,754,617.00
Sidney Brooks (SNB east to East Gate)	Reconstruction	2,500.00			Reconstruction	8,550,000.00
South New Braunfels Ave	Reconstruction	6,050.98	48.00	290,447.04	Reconstruction	26,574,548.00
Total City Owned Roads & Streets		32,286.01	859.00	1,721,829.92		93,250,887.55
Center Line Miles		6.11				
Total All Roads & Streets		16.42	2,002.00	3,157,579.30		241,138,792.96

Buildings:

Project	Project Type	Area (Sq Ft)	Bldg #	Project Description	Age	Estimated Financing*
Space Available (12,000 sq. ft. leased to Wyle)	Bldg Renovation	41,615.00	160	Future Compass Rose or other use	Built 1959	10,403,750.00
Central Plant Building. Generally Cleaned	Bldg Renovation	22,962.00	165	Part of South Hill Corporate Park	Built 1959	5,740,500.00
Science Research & Office Bldg	Bldg Renovation	13,824.00	167	Part of South Hill Corporate Park	Built 1959	3,456,000.00
Space Available (13,000 sq. ft. leased to Wyle)	Bldg Renovation	38,496.00	170	Future Compass Rose or other use		9,624,000.00
Science Research & Office Bldg	Bldg Renovation	13,741.00	175	Part of South Hill Corporate Park	Built 1965	3,435,250.00
Science Research & Office Bldg	Bldg Renovation	16,200.00	176	Part of South Hill Corporate Park	Built 1966	4,050,000.00
Science Research & Office Bldg	Bldg Renovation	5,536.00	186	Restaurant Site		1,384,000.00
Chapel	Bldg Renovation	8,988.00	414	Future water to wine renovation		2,247,000.00
Historic Building Across from Office	Bldg Renovation	5,422.00	538	Historic site: office space		1,355,500.00
IT Building next to Calumet	Bldg Renovation	8,766.00	619	IT and unused office space		2,191,500.00
Credit Union Bldg.	Bldg Renovation	3,984.00	663	Office space		996,000.00
Dormitory Building	Bldg Renovation	9,072.00	703	Office/Classroom space		2,268,000.00
Library	Bldg Renovation	9,579.00	705	Compass Rose Right of 1st Refusal		2,394,750.00
Metal Office Building	Bldg Renovation	4,955.00	804	Temporary Use: Water to Wine		1,238,750.00
Metal Office Building	Bldg Renovation	4,148.00	805	Temporary Use: Nissei Plastics		1,037,000.00
Metal Office Building	Bldg Renovation	5,000.00	807	MIXfit		1,250,000.00
Metal Office Building	Bldg Renovation	5,000.00	808	Scientific Mgmt Techniques - Training		1,250,000.00
Warehouse	Bldg Renovation	45,267.00	820	Futlab Sports Complex		11,316,750.00
Total		262,555.00				65,638,750.00
City of San Antonio Public Safety Substations	New Construction			New Fire or Police Substation		5,000,000.00
SAPD K-9 Unit	New Construction			New Construction of K-9 Facilities		1,000,000.00
Building 820 Land Development Phase 1	Site Prep/Land Dev	3.10		Devt. project: Team Ten Sports Complex		796,505.66
Sports Complex Phase 2	Site Prep/Land Dev	27.90		Devt. project: Team Ten Sports Complex		6,975,000.00
Sports & Entertainment Complex Phase 3	Site Prep/Land Dev	85.36		Devt. project: Team Ten Sports Complex		12,050,823.48
Total		116.36				25,822,329.14
Inner Circle Parcel 1	Site Prep/Land Dev	23.70		Master Plan for office park		5,925,000.00
Inner Circle Parcel 2	Site Prep/Land Dev	3.99		Master Plan for office park		1,025,179.87
Total		27.69				6,950,179.87
Town Center	Site Prep/Land Dev	85.00		Site preparation, infrastructure, pad sites		12,000,000.00
Senior Living Site Prep	Site Prep/Land Dev	9.73		Environmental		2,500,000.00
Unit 18 Sanitary Sewer	Sewer					205,480.00
Unit 18 Existing Main Relocation, North Outfall	Main Relocation					548,900.00
Unit 16 Sanitary Sewer	Sewer					330,000.00
Unit 7 Drainage Channel	Drainage					583,000.00
Detention Watershed P Site	Flood Control					979,660.00
Landfill Mitigation Allowance LF003	Environmental			Environmental		660,000.00
Landfill Mitigation Allowance LF007	Environmental			Environmental		1,140,000.00

Utilities:			
Water	Mains		5,000,000.00
Sewer	Mains		5,000,000.00
Electric	Various		5,000,000.00
Solar	Campus Power		5,000,000.00
IT	Infrastructure		5,000,000.00
Total Utilities			<u>25,000,000.00</u>
Other Infrastructure:			
Construct or improve streets, curbs, sidewalks, and/or related improvements within the boundaries of TIRZ #16	Infrastructure		50,000,000.00
Parking (Vertical & Horizontal)	Structures	5,000 parking spaces	125,000,000.00
Brooks Debt Service	Infrastructure	Partial assist w/ Brooks Debt Service	5,000,000.00
Security	Technology	Technology Installations	5,000,000.00
Smart City	Technology	Technology network installation	5,000,000.00
Greenline Park Maintenance/Security	Maintenance	Landscape, maintenance, repair, security	2,000,000.00
Total Other Infrastructure			<u>192,000,000.00</u>
Grand Total			<u>575,497,091.97</u>

*Actual Costs will be updated and provided at time of funding request

EXHIBIT C

CITY OF SAN ANTONIO, TEXAS



Brooks City-Base Tax Increment Reinvestment Zone Sixteen Final Finance Plan

Participation Levels of City (85%)

Approved: May 8, 2008
Amended: June 3, 2010
Amended: April 16, 2015
Amended: March 21, 2019

**Brooks City-Base
Tax Increment Reinvestment Zone
Finance Plan**

Introduction

The Brooks City-Base Tax Increment Reinvestment Zone (“TIRZ”) is located in the southeast side of the City and will encompass approximately 2,522 acres. The City of San Antonio created the Brooks Development Authority (“BDA”) in September 2001 to receive title to 1,308 acres of real property from the former military base and to transition it into a business and technology park. The BDA is the project’s Developer. In June 2013 the BDA Board adopted a new mission focused on a mixed use, market rate economic development where residents can live, work, learn, and play. The life of the TIRZ was initially projected to be 24.82 years with a termination date of September 30, 2029. Per Ordinance 2019-__-__, the life of the TIRZ has been extended to 34.81 years, with a termination date of September 30, 2039.

Public Infrastructure

The public infrastructure improvements and related capital costs include runway demolition, demolition of buildings, sewer outfall, streets, buildings, site preparation, landscaping, utilities, drainage, parking, security and smart city technology improvements, and other costs approved by the TIRZ Board. Completed street projects that have been funded by TIRZ include New Braunfels (Phases I and II), Challenger Drive Inner Circle, and Kennedy Hill (formerly Dave Erwin Drive) projects. A list of proposed eligible projects can be found in the Project Plan. The TIRZ will provide a partial source of funding for public improvements costs. Annual construction of public improvements will be reimbursed as TIRZ revenues become available. Additional security is contractually committed by BDA to utilize BDA’s available funds in the event TIRZ revenues are not sufficient to cover debt service.

Finance Plan

The Tax Year 2004 Year-End Assessed Value was \$36,815,100. Projected Captured Values will be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements. The Captured Taxable Value is expected to grow from \$3,626,775.00 in Tax Year 2005 to \$1,364,702,116.00 in Tax Year 2038.

The City of San Antonio is the sole participating taxing entity utilized in the analysis. The City’s participation level is 85%, and the City’s current tax rate per \$100 valuation is \$0.558270. Tax Increment Revenues produced \$861,929.78 in Fiscal Year 2008 and are forecasted to be \$6,346,402.53 in Fiscal Year 2039. A 2% growth in property values is assumed.

This Finance Plan was contingent upon the relocation of Mission Trails Baptist Hospital, formerly Southeast Baptist Hospital, to Brooks City Base, which occurred in 2011. This Finance Plan is also contingent upon the continuation of the contractual agreement between BDA and the hospital and that the hospital maintains a taxable entity status for ad valorem tax purposes for the life of the TIRZ or for as long as the City is financing the TIRZ capital improvements through the issuance of bonds, notes, certificates of obligation, or other financial instruments and all such debt remains outstanding.

The City has conducted an annual review of the status of the TIRZ, anticipated tax increment to be collected and the public infrastructure to be constructed in the near term and shall issue bonds, notes, certificates of obligation, or other financial instruments as necessary. Any issuance by the City of bonds, notes, certificates of obligation, or other financial instruments does not require amendment of the Finance Plan as long as the maximum total compensation to BDA does not exceed the City's maximum contribution of \$105,473,104.87.

The issuances of 2008, 2010 and 2012 Certificates of Obligation by the City included principal in the amount of \$19,050,000.00 and interest costs in the amount of \$10,787,236.90. After 2016 refinancing, the principal reduced to \$18,280,000.00, and interest costs reduced to \$10,157,614.14. An amount of \$6,736.05 was transferred to Debt Service in Fiscal Year 2015 that reduced the required TIRZ Debt Service transfers. Additionally assumes the issuance of Series 2018 Bonds by the City and in principal amount of \$6,065,000.00 and estimated interest costs of \$2,413,911.25. Beginning in Fiscal Year 2018, a portion of the Tax Increment will be reserved for a City Debt Service Reserve. The balance will accumulate over seven (7) years to the maximum annual debt service. This reserve will be released in Fiscal Year 2029 and 2033 respectively, when the corresponding debt is paid off.

The cost of the public infrastructure improvements and other approved costs will be paid annually from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from the TIRZ revenues include City annual administrative fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i) to repay any necessary debt obligation of the City for debt dedicated to BDA's development of public improvements within the Tax Increment Reinvestment Zone; (ii) to accumulate a reserve fund, up to the amount of the maximum annual debt service, for any necessary debt obligation of the City for debt dedicated to BDA's development of public improvements within the Tax Increment Reinvestment Zone; (iii) to reimburse eligible City startup Administrative Costs; (iv) to pay all other ongoing Administrative Costs to the City for administering the TIRZ; (v) to pay City Capital Administrative Costs to the City as described in the Development Agreement; (vi) to reimburse the City for costs of the repair, replacement, and maintenance of public infrastructure and associated costs as described in the Development Agreement; (vii) to reimburse the City under any reclaim of funds pursuant to Article X of the Development Agreement; (viii) to pay BDA for eligible debt obligations of BDA for debt to public improvements as provided in the Agreement and in the Final Project Plan; and (ix) to pay

BDA for public improvements, including financing costs, as provided in this Agreement and in the Final Project Plan to the extent that funds in the TIRZ Fund are available for this purpose.

The projected amount of TIRZ Tax Increment Revenues through September 30, 2039 is \$105,473,104.87.

TABLE-TIRZ Maximum Contributions		
Taxing Entities	Maximum Dollar Contribution*	Maximum Length of Contribution
City of San Antonio	\$105,473,104.87	September 30, 2039
Maximum Reimbursable Amount	\$105,473,104.87	September 30, 2039

* Per Ordinance 2019-__-__, Maximum Dollar Contribution increased to \$105,473,104.87 in 2018; and the Maximum Length of Contribution extended to September 30, 2039.

Limited Obligation of the City

The City shall have limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable. The TIRZ collections shall not extend beyond September 30, 2039. The public infrastructure improvements will be financed through the issuance of certificates of obligation or other obligations with an effort to maximize the amount of public infrastructure projects funded.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Taxing Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Taxing Entities, any political corporation, subdivision, or agency of the State.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Summary**

Brooks City-Base
Amended Finance Plan
March 2019

	<u>Amended Finance Plan - FY 2015</u>	<u>Amended Finance Plan - FY 2018</u>
Site Area	2,522 Acres	2,522 Acres
Project Area	<u>Finance Plan - June 3, 2010 2004 - 2029</u>	<u>Finance Plan - June 3, 2010 2004 - 2039</u>
Traditional Neighborhood Development	169.00 Acres	169.00 Acres
Commercial / Retail	34.00 Acres	34.00 Acres
OIC	744.00 Acres	744.00 Acres
Public Street	80.00 Acres	80.00 Acres
Park and Open Space	217.00 Acres	217.00 Acres
	<u>1,244.00 Acres</u>	<u>1,244.00 Acres</u>
	<u>Remaining Development 2015 - 2029</u>	<u>Remaining Development 2015 - 2039</u>
Retail	13.70 Acres	13.70 Acres
Multi-Family/Medical-Density Residential	71.50 Acres	71.50 Acres
Residential - Low Density	123.30 Acres	123.30 Acres
Mixed Use (A)	61.10 Acres	61.10 Acres
Mixed Use (B)	42.80 Acres	42.80 Acres
Office/Commercial	81.50 Acres	81.50 Acres
Economic Development	276.00 Acres	276.00 Acres
Academic	71.10 Acres	71.10 Acres
Solar	43.10 Acres	43.10 Acres
Civic / Public	4.90 Acres	4.90 Acres
	<u>789.00 Acres</u>	<u>789.00 Acres</u>
Beginning Assessed Value (Tax Year 2004) in City	\$ 36,815,100.00	\$ 36,815,100.00
2006		
Wal-Mart		
2008		
DPT Laboratories		285,000 Sq Ft
Charter School (Brooks Academy)		
2009		
Charter School		
2010		
Charter School		
2011		
Hospital (Baptist Health System) - Mission Trails Baptist Hospital		220,000 Sq Ft
2014		
Sam's Club		
2015		
Academic	267,798 Sq Ft	267,798 Sq Ft
Office/Commercial	75,000 Sq Ft	- Sq Ft
Mixed Use	242,000 Sq Ft	162,048 Sq Ft
Residential	495,077 Sq Ft	246,440 Sq Ft
Industrial	100,000 Sq Ft	- Sq Ft
2016		
Retail	125,000 Sq Ft	- Sq Ft
Mixed Use	490,000 Sq Ft	- Sq Ft
Industrial	100,000 Sq Ft	- Sq Ft
Residential		281,515 Sq Ft
2017		
Retail	125,000 Sq Ft	5,592 Sq Ft
Office/Commercial	75,000 Sq Ft	110,000 Sq Ft
Residential	257,000 Sq Ft	- Sq Ft
Industrial	100,000 Sq Ft	350,000 Sq Ft
2018		
Retail	100,000 Sq Ft	72,000 Sq Ft
Mixed Use	225,000 Sq Ft	30,000 Sq Ft
Industrial	50,000 Sq Ft	- Sq Ft
Residential		203,207 Sq Ft
2019		
Retail	90,000 Sq Ft	- Sq Ft
Office/Commercial	75,000 Sq Ft	- Sq Ft
Mixed Use	160,000 Sq Ft	- Sq Ft
Industrial	50,000 Sq Ft	600,000 Sq Ft
Residential		406,415 Sq Ft
2020		
Retail		100,000 Sq Ft
Office/Commercial		75,000 Sq Ft
Mixed Use		70,000 Sq Ft
Residential		480,107 Sq Ft
2021		
Residential		895,158 Sq Ft
	<u>3,201,875 Sq Ft</u>	<u>4,860,280 Sq Ft</u>
Performance Bonds		
Per Texas Government Code Chapter 2253		
Payment Bonds		
Per Texas Government Code Chapter 2253		
Assumptions		
Captured Taxable Value	\$ 992,852,079.00	\$ 1,364,702,116.00
Assessed Value Growth Factor	2.00%	2.00%
Collection Rate	98.00%	98.00%
Estimated Total Tax Increment Revenues	\$ 56,364,027.00	\$ 105,473,104.87
Estimated TIF Life	24.82 Years	34.81 Years
	(12/09/04 to 09/30/29)	(12/09/04 to 09/30/39)

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Sources and Uses**

Brooks City-Base
Amended Finance Plan
March 2019

Sources of Funds	Amended	Amended								
	Finance Plan - FY 2015	Finance Plan - FY 2018								
	Total	Total								
Tax Increment Revenues	56,364,027.00	105,473,104.87								
Interest Earned in TIRZ Fund	84,780.73	69,377.77								
Total Sources of Funds	56,448,807.73	105,542,482.64								
Uses of Funds										
	Total	Total	2009	2010	2011	2012	2013	2015 ¹	2016 ¹	Remaining Balance ¹
Completed Debt Funded Projects										
New Braunfels Infrastructure Projects ¹										
Phase I	7,249,214.31	7,249,214.31	49.61	2,824,159.29	4,392,439.37	32,566.04	-	-	-	-
Phase II	4,057,379.41	4,057,379.41	-	-	737,070.06	3,164,283.99	156,025.36	-	-	-
Challenger Drive Inner Circle Infrastructure Costs ¹	2,638,252.64	2,638,252.64	-	-	1,222,540.49	1,415,712.15	-	-	-	-
Kennedy Hill (formerly Dave Erwin Drive) ^{1,2,3}	4,230,000.00	4,230,000.00	-	-	-	-	-	2,258,865.21	1,801,934.79	169,200.00
Other Street Projects ^{1,3}	875,153.64	875,153.64	-	-	-	-	-	467,341.40	372,806.09	35,006.15
Sub-total	19,050,000.00	19,050,000.00	49.61	2,824,159.29	6,352,049.92	4,612,562.18	156,025.36	2,726,206.61	2,174,740.88	204,206.15
Ongoing Debt Funded Projects										
Science Research & Office Buildings #167 & #176 ⁷		6,000,000.00								
Sub-total		6,000,000.00								
Total Infrastructure Uses of Funds	19,050,000.00	25,050,000.00								
Principal Debt ^{4,5}	19,050,000.00	18,280,000.00								
Interest Costs @ rates consistent with the City's GO Debt Plan ⁷	10,787,236.90	10,157,614.14								
Less: Transfers to DS ⁶		(6,736.05)								
Sub-total - Debt Service Payments	29,837,236.90	28,430,878.09								
Estimated Series 2018 Bonds ⁷		6,065,000.00								
Interest Costs @ 4.50% ⁸		2,413,911.25								
Sub - Total Estimated Series 2018 Bonds Payments		8,478,911.25								
Debt Service Reserve ⁹		2,387,483.42								
Release of Debt Service Reserve		(2,387,483.42)								
Total Debt Obligation Payments	29,837,236.90	36,909,789.34								
Total Admin. Expenses	1,320,000.00	2,970,000.00								
Other Eligible Reimbursements										
Debt Service - BDA		-								
Other Eligible Reimbursements	25,291,570.83	65,662,693.30	2018 - 2039							
Sub Total	25,291,570.83	65,662,693.30	65,662,693.30							
Grand Total	56,448,807.73	105,542,482.64								
Project Financing Surplus (Shortage)	-	-								

¹ Per Ordinance No. 2015-04-16-0316, \$5,105,153.64 was unencumbered from the release of 2008, 2010 and 2012 Certificates of Obligation that were committed to

New Braunfels (Phases I and II) and Challenger Drive Inner Circle projects. This amount was reappropriated to Kennedy Hill (formerly Dave Erwin Drive) Infrastructure Costs and other street projects.

² The project included the demolition and reconstruction of the former Dave Erwin Drive from SE Military to Sidney Brooks. This half mile of roadway was renamed to Kennedy Hill upon completion in Fiscal Year 2016.

³ The remaining balances for Kennedy Hill (formerly Dave Erwin Drive) Infrastructure and other street projects costs are pending reappropriation to future projects.

⁴ Development Agreement, as amended 4/16/2015. Section 5.20 stated that in 2008, 2010, and 2012 \$7,955,000, \$8,865,000, and \$2,230,000 respectively was issued for a total \$19,050,000.

⁵ After 2016 refinancing, the principal reduced from \$19,050,000 to \$18,280,000, and interest costs reduced from \$10,787,236.90 to \$10,157,614.14.

⁶ \$6,736.05 transferred to Debt Service in Fiscal Year 2015 that reduced the required TIRZ Debt Service transfers.

⁷ Estimated Series 2018 Bonds for the Science Research & Office Buildings #167 and #176 in South Hill Corporate Park in an amount of \$6,065,000, which provided \$6,000,000 project fund after netted discount and cost of issuance.

⁸ The estimated interest costs of \$2,413,911.25 @ 4.50% is subject to change.

⁹ Beginning in Fiscal Year 2018, a portion of the Tax Increment will be reserved for a City Debt Service Reserve. The balance will accumulate over seven (7) years to the maximum annual debt service.

This reserve will be released in Fiscal Year 2029 and 2033 respectively, when the corresponding debt is paid off.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Revenues**

Brooks City-Base
Amended Finance Plan
March 2019

Tax Year	Tax Increment Reinvestment Zone				City of San Antonio							Total Tax Increment	Fiscal Year	
	Beginning Assessed Value	New Values	Appraisal Growth ¹	Year-End Assessed Value	Exemptions ¹	Year End Taxable Value	Base Taxable Value	Captured Taxable Value	Tax Rate	Actual Tax Increment	Projected Tax Increment			
2004				\$ 36,815,100.00	\$ (340,592.00)	\$ 36,474,508.00	\$ 36,474,508.00	\$ -	\$ 0.49176	\$ -	\$ -	\$ -	2005	
2005	36,815,100.00	-	3,568,283.00	40,383,383.00	(282,100.00)	40,101,283.00	36,474,508.00	3,626,775.00	0.49176	-	-	-	2006	
2006	40,383,383.00	53,174,240.00	120,088,496.00	213,646,119.00	(102,631,990.00)	111,014,129.00	36,474,508.00	74,539,621.00	0.49176	-	-	-	2007	
2007	213,646,119.00	33,659,610.00	(8,212,199.00)	239,093,530.00	(104,258,556.00)	134,834,974.00	36,474,508.00	98,360,466.00	0.48646	861,929.78	-	861,929.78	2008	
2008	239,093,530.00	9,358,650.00	46,725,291.00	295,177,471.00	(117,113,647.00)	178,063,824.00	36,474,508.00	141,589,316.00	0.48207	677,110.00	-	677,110.00	2009	
2009	295,177,471.00	429,660.00	8,487,042.00	304,094,173.00	(138,982,116.00)	165,112,057.00	36,474,508.00	128,637,549.00	0.48084	615,747.59	-	615,747.59	2010	
2010	304,094,173.00	9,302,370.00	144,080,845.00	457,477,388.00	(291,993,307.00)	165,484,081.00	36,474,508.00	129,009,573.00	0.48084	627,076.02	-	627,076.02	2011	
2011	457,477,388.00	25,446,330.00	(7,492,580.00)	475,431,138.00	(286,935,847.00)	188,495,291.00	36,474,508.00	152,020,783.00	0.48084	730,720.95	-	730,720.95	2012	
2012	475,431,138.00	78,180,890.00	(252,089,631.00)	301,522,397.00	(62,244,173.00)	239,278,224.00	36,474,508.00	202,803,716.00	0.48084	958,003.77	-	958,003.77	2013	
2013	301,522,397.00	19,006,510.00	64,800,512.00	385,329,419.00	(87,803,357.00)	297,526,062.00	36,474,508.00	261,051,554.00	0.48084	1,399,850.47	-	1,399,850.47	2014	
2014	385,329,419.00	20,942,680.00	5,507,877.00	411,779,976.00	(94,101,941.00)	317,678,035.00	36,474,508.00	281,203,527.00	0.48084	1,351,248.18	-	1,351,248.18	2015	
2015	411,779,976.00	106,955,400.00	35,315,675.00	554,051,051.00	(168,136,180.00)	385,914,871.00	36,474,508.00	349,440,363.00	0.47453	1,558,307.92	-	1,558,307.92	2016	
2016	554,051,051.00	18,925,520.00	43,953,747.00	616,930,318.00	(168,286,987.00)	448,643,331.00	36,474,508.00	412,168,823.00	0.47453	1,928,873.77	-	1,928,873.77	2017	
2017	616,930,318.00	33,942,082.00	(32,024,187.00)	618,848,213.00	(108,753,961.00)	510,094,252.00	36,474,508.00	473,619,744.00	0.47453	2,166,843.97	-	2,166,843.97	2018	
2018	618,848,213.00	13,733,199.00	12,376,964.00	644,958,376.00	(110,929,040.00)	534,029,336.00	36,474,508.00	497,554,828.00	0.47453	-	2,313,825.99	2,313,825.99	2019	
2019	644,958,376.00	46,066,397.00	12,899,168.00	703,923,941.00	(113,147,621.00)	590,776,320.00	36,474,508.00	554,301,812.00	0.47453	-	2,577,721.82	2,577,721.82	2020	
2020	703,923,941.00	53,760,199.00	14,078,479.00	771,762,619.00	(115,410,573.00)	656,352,046.00	36,474,508.00	619,877,538.00	0.47453	-	2,882,674.78	2,882,674.78	2021	
2021	771,762,619.00	1,790,316.00	15,435,252.00	788,988,187.00	(117,718,784.00)	671,269,403.00	36,474,508.00	634,794,895.00	0.47453	-	2,952,046.37	2,952,046.37	2022	
2022	788,988,187.00	30,000,000.00	15,779,764.00	834,767,951.00	(120,073,160.00)	714,694,791.00	36,474,508.00	678,220,283.00	0.47453	-	3,153,991.53	3,153,991.53	2023	
2023	834,767,951.00	30,000,000.00	16,695,359.00	881,463,310.00	(122,474,623.00)	758,988,687.00	36,474,508.00	722,514,179.00	0.47453	-	3,359,975.60	3,359,975.60	2024	
2024	881,463,310.00	30,000,000.00	17,629,266.00	929,092,576.00	(124,924,115.00)	804,168,461.00	36,474,508.00	767,693,953.00	0.47453	-	3,570,079.35	3,570,079.35	2025	
2025	929,092,576.00	35,000,000.00	18,581,852.00	982,674,428.00	(127,422,597.00)	855,251,831.00	36,474,508.00	818,777,323.00	0.47453	-	3,807,637.15	3,807,637.15	2026	
2026	982,674,428.00	35,000,000.00	19,653,489.00	1,037,327,917.00	(129,971,049.00)	907,356,868.00	36,474,508.00	870,882,360.00	0.47453	-	4,049,946.10	4,049,946.10	2027	
2027	1,037,327,917.00	35,000,000.00	20,746,558.00	1,093,074,475.00	(132,570,470.00)	960,504,005.00	36,474,508.00	924,029,497.00	0.47453	-	4,297,101.23	4,297,101.23	2028	
2028	1,093,074,475.00	35,000,000.00	21,861,490.00	1,149,935,965.00	(135,221,879.00)	1,014,714,086.00	36,474,508.00	978,239,578.00	0.47453	-	4,549,199.46	4,549,199.46	2029	
2029	1,149,935,965.00	15,000,000.00	22,998,719.00	1,187,934,684.00	(137,926,317.00)	1,050,008,367.00	36,474,508.00	1,013,533,859.00	0.47453	-	4,713,331.78	4,713,331.78	2030	
2030	1,187,934,684.00	15,000,000.00	23,758,694.00	1,226,693,378.00	(140,684,843.00)	1,086,008,535.00	36,474,508.00	1,049,534,027.00	0.47453	-	4,880,746.74	4,880,746.74	2031	
2031	1,226,693,378.00	15,000,000.00	24,533,868.00	1,266,227,246.00	(143,498,540.00)	1,122,728,706.00	36,474,508.00	1,086,254,198.00	0.47453	-	5,051,510.00	5,051,510.00	2032	
2032	1,266,227,246.00	15,000,000.00	25,324,545.00	1,306,551,791.00	(146,368,511.00)	1,160,183,280.00	36,474,508.00	1,123,708,772.00	0.47453	-	5,225,688.53	5,225,688.53	2033	
2033	1,306,551,791.00	15,000,000.00	26,131,036.00	1,347,682,827.00	(149,295,881.00)	1,198,386,946.00	36,474,508.00	1,161,912,438.00	0.47453	-	5,403,350.63	5,403,350.63	2034	
2034	1,347,682,827.00	15,000,000.00	26,953,657.00	1,389,636,484.00	(152,281,799.00)	1,237,354,685.00	36,474,508.00	1,200,880,177.00	0.47453	-	5,584,565.97	5,584,565.97	2035	
2035	1,389,636,484.00	15,000,000.00	27,792,730.00	1,432,429,214.00	(155,327,435.00)	1,277,101,779.00	36,474,508.00	1,240,627,271.00	0.47453	-	5,769,405.62	5,769,405.62	2036	
2036	1,432,429,214.00	15,000,000.00	28,648,584.00	1,476,077,798.00	(158,433,984.00)	1,317,643,814.00	36,474,508.00	1,281,169,306.00	0.47453	-	5,957,942.05	5,957,942.05	2037	
2037	1,476,077,798.00	15,000,000.00	29,521,556.00	1,520,599,354.00	(161,602,664.00)	1,358,996,690.00	36,474,508.00	1,322,522,182.00	0.47453	-	6,150,249.22	6,150,249.22	2038	
2038	1,520,599,354.00	15,000,000.00	30,411,987.00	1,566,011,341.00	(164,834,717.00)	1,401,176,624.00	36,474,508.00	1,364,702,116.00	0.47453	-	6,346,402.53	6,346,402.53	2039	
		904,674,053.00								12,875,712.42	92,597,392.45	105,473,104.87 ²		
	Existing Value Growth Factors					Participation Level							85.00%	
	Base Model Growth Factor				2.00%	Tax Rate Growth Factor							0.00%	
	Growth Factor Above Base				0.00%	Tax Rate Collection Factor							98.00%	
	Combined Growth Rate				2.00%									

¹ The Assessed Value was reduced in Fiscal Year 2013 by \$224,442,030; which represents the value for the Brooks Development Authority (BDA) properties which were granted a full exemption in Tax Year 2012.

² Maximum Dollar Contribution increased by \$900,000 to \$56,364,027 in 2015, and proposed to increase to \$105,473,104.87 in 2018.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Reimbursements**

Brooks City-Base
Amended Finance Plan
March 2019

Tax Year	Actual	Projected	Cumulative	TIRZ Fund Interest Rate	Actual	Projected	Actual	Projected	Actual	Projected
	Tax Increment Revenue	Tax Increment Revenue	Tax Increment Revenues		Interest Earned in TIRZ Fund	Administrative Expenses ^{1,2}	Debt Service - City Reimbursements ^{3,4,5,6}			
2004	-	-	-	2.8215%	-	-	-	-	-	-
2005	-	-	-	4.6610%	-	-	-	-	-	-
2006	-	-	-	5.1832%	-	-	-	-	-	-
2007	861,929.78	-	861,929.78	3.3481%	368.33	-	(105,000.00)	-	-	-
2008	677,110.00	-	1,539,039.78	1.4135%	14,488.65	-	(15,000.00)	-	(334,549.50)	-
2009	615,747.59	-	2,154,787.37	0.3922%	5,048.28	-	(15,000.00)	-	(515,672.78)	-
2010	627,076.02	-	2,781,863.39	0.2696%	3,541.76	-	-	-	(1,081,727.50)	-
2011	730,720.95	-	3,512,584.34	0.2086%	1,332.10	-	(30,000.00)	-	(1,139,336.60)	-
2012	958,003.77	-	4,470,588.11	0.1838%	2,327.82	-	(15,000.00)	-	(1,049,723.59)	-
2013	1,399,850.47	-	5,870,438.58	0.1558%	1,197.63	-	(15,000.00)	-	(1,268,327.96)	-
2014	1,351,248.18	-	7,221,686.76	0.1532%	618.35	-	(75,000.00)	-	(1,352,990.05)	-
2015	1,558,307.92	-	8,779,994.68	0.4982%	640.70	-	(75,000.00)	-	(1,707,748.96)	-
2016	1,928,873.77	-	10,708,868.45	0.8385%	2,010.21	-	(75,000.00)	-	(1,387,005.14)	-
2017	2,166,843.97	-	12,875,712.42	1.6345%	16,085.10	658.38	(75,000.00)	-	(1,100,834.49)	-
2018	-	2,313,825.99	15,189,538.41	2.6250%	-	21,060.46	-	(75,000.00)	-	(1,414,280.22)
2019	-	2,577,721.82	17,767,260.23	3.4375%	-	-	-	(120,000.00)	-	(1,449,065.04)
2020	-	2,882,674.78	20,649,935.01	3.5000%	-	-	-	(120,000.00)	-	(1,486,348.43)
2021	-	2,952,046.37	23,601,981.38	3.5000%	-	-	-	(120,000.00)	-	(1,523,761.58)
2022	-	3,153,991.53	26,755,972.91	3.5000%	-	-	-	(120,000.00)	-	(1,564,863.31)
2023	-	3,359,975.60	30,115,948.51	3.5000%	-	-	-	(120,000.00)	-	(1,606,164.80)
2024	-	3,570,079.35	33,686,027.86	3.5000%	-	-	-	(120,000.00)	-	(1,651,621.06)
2025	-	3,807,637.15	37,493,665.01	3.5000%	-	-	-	(120,000.00)	-	(1,693,167.08)
2026	-	4,049,946.10	41,543,611.11	3.5000%	-	-	-	(120,000.00)	-	(1,736,957.87)
2027	-	4,297,101.23	45,840,712.34	3.5000%	-	-	-	(120,000.00)	-	(1,791,408.42)
2028	-	4,549,199.46	50,389,911.80	3.5000%	-	-	-	(120,000.00)	-	(1,575,323.71)
2029	-	4,713,331.78	55,103,243.58	3.5000%	-	-	-	(120,000.00)	-	-
2030	-	4,880,746.74	59,983,990.32	3.5000%	-	-	-	(120,000.00)	-	-
2031	-	5,051,510.00	65,035,500.32	3.5000%	-	-	-	(120,000.00)	-	-
2032	-	5,225,688.53	70,261,188.85	3.5000%	-	-	-	(120,000.00)	-	-
2033	-	5,403,350.63	75,664,539.48	3.5000%	-	-	-	(120,000.00)	-	-
2034	-	5,584,565.97	81,249,105.45	3.5000%	-	-	-	(120,000.00)	-	-
2035	-	5,769,405.62	87,018,511.07	3.5000%	-	-	-	(120,000.00)	-	-
2036	-	5,957,942.05	92,976,453.12	3.5000%	-	-	-	(120,000.00)	-	-
2037	-	6,150,249.22	99,126,702.34	3.5000%	-	-	-	(120,000.00)	-	-
2038	-	6,346,402.53	105,473,104.87	3.5000%	-	-	-	(120,000.00)	-	-
	<u>12,875,712.42</u>	<u>92,597,392.45</u>			<u>47,658.93</u>	<u>21,718.84</u>	<u>(495,000.00)</u>	<u>(2,475,000.00)</u>	<u>(10,937,916.57)</u>	<u>(17,492,961.52)</u>

¹ As per the 2010 Project and Finance Plans, the initial Annual Administrative Costs for the TIRZ until Tax Year 2013 (Fiscal Year 2014) was limited to \$15,000.00 per Fiscal Year. The total Administrative Costs to be paid out of the TIRZ Fund was capped at \$420,000.00 for the life of the TIRZ.

² The Amended Development Agreement, Finance Plan and Project Plan approved by the TIRZ board in 2015 removed the Administrative Costs Cap of \$420,000.00 and increased Annual Administrative Costs to \$75,000.00 starting with Tax Year 2014 through Tax Year 2018 (Fiscal Year 2019). Administrative fees will increase to \$120,000 in FY 2020 through the remainder of the TIRZ pending Board and City Council approval.

³ Per Section 3.3 of the Amended Development Agreement, if there are not sufficient Available TIRZ Fund on hand 60 days prior to each semiannual Debt Service payment date to pay the City's debt incurred and dedicated to BDA's development of Public Improvements within the TIRZ, Brooks Development Authority will be required to make up the shortfall within 30 days upon notice by the City of such shortfall to the extent BDA has available funds. Should BDA have exhausted its resources and a shortfall remains, then BDA agrees in good faith to utilize all funding options available and permitted by law to cure such shortfall.

⁴ \$6,736.05 transferred to Debt Service in Fiscal Year 2015 that reduced the required TIRZ Debt Service transfers.

⁵ After 2016 refinancing, the principal changed from \$19,050,000 to \$18,280,000; and interest costs changed from \$10,787,236.90 to \$10,157,614.14.

⁶ Fiscal Year 2016 total transfers include the February 2016, August 2016, and February 2017 Debt Service due to the timing of TIRZ revenue. Fiscal Year 2017 total transfers include the August 2017 and February 2018 Debt Service due to the timing of TIRZ revenue. Fiscal Year 2018 total transfers include the August 2018 Debt Service only.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Reimbursements**

Brooks City-Base
Amended Finance Plan
March 2019

Tax Year	Actual	Projected	Actual	Projected	Actual	Projected	Projected	Fiscal Year	Fiscal Year	Fiscal Year
	Series 2018 Bonds - City Reimbursements ⁷		Debt Service Reserve ⁸		Debt Service - BDA Reimbursements		Other Eligible Reimbursements ⁹	Cash Flow Fund Balance	Cumulative Fund Balance	
2004	-	-	-	-	-	-	-	-	-	2005
2005	-	-	-	-	-	-	-	-	-	2006
2006	-	-	-	-	-	-	-	-	-	2007
2007	-	-	-	-	-	-	-	757,298.11	757,298.11	2008
2008	-	-	-	-	-	-	-	342,049.15	1,099,347.26	2009
2009	-	-	-	-	-	-	-	90,123.09	1,189,470.35	2010
2010	-	-	-	-	-	-	-	(451,109.72)	738,360.63	2011
2011	-	-	-	-	-	-	-	(437,283.55)	301,077.08	2012
2012	-	-	-	-	-	-	-	(104,392.00)	196,685.08	2013
2013	-	-	-	-	-	-	-	117,720.14	314,405.22	2014
2014	-	-	-	-	-	-	-	(76,123.52)	238,281.70	2015
2015	-	-	-	-	-	-	-	(223,800.34)	14,481.36	2016
2016	-	-	-	-	-	-	-	468,878.84	483,360.20	2017
2017	-	-	-	(688,810.11)	-	-	-	318,942.85	802,303.05	2018
2018	-	(171,336.25)	-	(280,000.00)	-	-	(1,196,573.03)	(802,303.05)	-	2019
2019	-	(592,925.00)	-	(280,000.00)	-	-	(135,731.78)	-	-	2020
2020	-	(593,525.00)	-	(280,000.00)	-	-	(402,801.35)	-	-	2021
2021	-	(593,450.00)	-	(280,000.00)	-	-	(434,834.79)	-	-	2022
2022	-	(592,700.00)	-	(280,000.00)	-	-	(596,428.22)	-	-	2023
2023	-	(591,275.00)	-	(298,673.31)	-	-	(743,862.49)	-	-	2024
2024	-	(594,175.00)	-	-	-	-	(1,204,283.29)	-	-	2025
2025	-	(591,175.00)	-	-	-	-	(1,403,295.07)	-	-	2026
2026	-	(592,500.00)	-	-	-	-	(1,600,488.23)	-	-	2027
2027	-	(592,925.00)	-	-	-	-	(1,792,767.81)	-	-	2028
2028	-	(592,450.00)	-	1,791,408.42	-	-	(4,052,834.17)	-	-	2029
2029	-	(596,075.00)	-	-	-	-	(3,997,256.78)	-	-	2030
2030	-	(593,575.00)	-	-	-	-	(4,167,171.74)	-	-	2031
2031	-	(595,175.00)	-	-	-	-	(4,336,335.00)	-	-	2032
2032	-	(595,650.00)	-	596,075.00	-	-	(5,106,113.53)	-	-	2033
2033	-	-	-	-	-	-	(5,283,350.63)	-	-	2034
2034	-	-	-	-	-	-	(5,464,565.97)	-	-	2035
2035	-	-	-	-	-	-	(5,649,405.62)	-	-	2036
2036	-	-	-	-	-	-	(5,837,942.05)	-	-	2037
2037	-	-	-	-	-	-	(6,030,249.22)	-	-	2038
2038	-	-	-	-	-	-	(6,226,402.53)	-	-	2039
	-	(8,478,911.25)	-	-	-	-	(65,662,693.30)	-	-	

⁷ Estimated Series 2018 Bonds for the Science Research & Office Buildings #167 and #176 in South Hill Corporate Park.

⁸ Beginning in Fiscal Year 2018, a portion of the Tax Increment will be reserved for a City Debt Service Reserve. The balance will accumulate over seven (7) years to the maximum annual debt service. This reserve will be released in Fiscal Year 2029 and 2033 respectively, when the corresponding debt is paid off.

⁹ Any amount not spent on Eligible Reimbursements will remain in the fund balance.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Participation**

Brooks City-Base
Amended Finance Plan
March 2019

Participating Taxing Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	Tax Increment Revenues ¹	TIF Expenses
City of San Antonio	0.558270	85.00%	0.474530	100.00%	105,473,104.87	105,542,482.64
Total	0.558270	85.00%	0.474530	100.00%	105,473,104.87	105,542,482.64

¹ Does not include Interest Earned in TIRZ Fund.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Actual Revenues Collected**

Taxing Entity	Maximum Length of Contribution	Maximum Dollar Contribution	Tax Increment Revenues Collected	Remaining/ (Refund)
City of San Antonio	September 30, 2039	105,473,104.87	12,875,712.42	92,597,392.45
Total		105,473,104.87	12,875,712.42	92,597,392.45

**Brooks City-Base
Tax Increment Reinvestment Zone #16
New Values**

Brooks City-Base
Amended Finance Plan
March 2019

Tax Year	Single Family/ Land Sales	Apartments	Condo/ Townhomes	Office	Retail/ Restaurants	Industrial/ Research	Institutional	Mixed Use Other	Fiscal Year
2004									2005
2005									2006
2006					53,174,240.00				2007
2007		10,792,490.00			6,805,340.00	16,061,780.00			2008
2008		4,544,670.00			872,270.00				2009
2009					363,450.00				2010
2010					7,375,770.00				2011
2011					12,140.00				2012
2012		5,534,560.00			13,902,600.00				2013
2013		15,586,100.00			1,841,200.00	175,890.00			2014
2014		1,500,000.00			9,495,190.00				2015
2015		30,731,650.00		458,930.00	1,902,250.00	65,984,690.00			2016
2016		6,895,740.00			1,508,160.00	466,260.00		1,295,540.00	2017
2017				13,750,000.00	699,000.00	19,493,082.00			2018
2018	983,199.00				9,000,000.00			3,750,000.00	2019
2019	1,966,397.00					44,100,000.00			2020
2020	23,135,199.00			9,375,000.00	12,500,000.00			8,750,000.00	2021
2021	1,790,316.00								2022
2022					5,000,000.00	10,000,000.00		15,000,000.00	2023
2023					5,000,000.00	10,000,000.00		15,000,000.00	2024
2024					5,000,000.00	10,000,000.00		15,000,000.00	2025
2025					5,000,000.00	10,000,000.00		20,000,000.00	2026
2026					5,000,000.00	10,000,000.00		20,000,000.00	2027
2027					5,000,000.00	10,000,000.00		20,000,000.00	2028
2028					5,000,000.00	10,000,000.00		20,000,000.00	2029
2029				2,500,000.00	2,500,000.00			10,000,000.00	2030
2030				2,500,000.00	2,500,000.00			10,000,000.00	2031
2031				2,500,000.00	2,500,000.00			10,000,000.00	2032
2032				2,500,000.00	2,500,000.00			10,000,000.00	2033
2033				2,500,000.00	2,500,000.00			10,000,000.00	2034
2034						5,000,000.00		10,000,000.00	2035
2035						5,000,000.00		10,000,000.00	2036
2036						5,000,000.00		10,000,000.00	2037
2037						5,000,000.00		10,000,000.00	2038
2038						5,000,000.00		10,000,000.00	2039
	27,875,111.00	75,585,210.00	-	36,083,930.00	166,951,610.00	241,281,702.00	-	238,795,540.00	

**Brooks City-Base
Tax Increment Reinvestment Zone #16
New Values**

Brooks City-Base
Amended Finance Plan
March 2019

Tax Year	School ¹	Hospital	Medical Offices	Hotel	Church ¹	Total	Fiscal Year
2004						-	2005
2005						-	2006
2006						53,174,240.00	2007
2007						33,659,610.00	2008
2008	3,941,710.00					9,358,650.00	2009
2009	61,210.00			5,000.00		429,660.00	2010
2010	1,306,550.00				620,050.00	9,302,370.00	2011
2011	1,153,800.00	24,280,390.00				25,446,330.00	2012
2012		58,743,730.00				78,180,890.00	2013
2013			1,382,920.00		20,400.00	19,006,510.00	2014
2014	8,136,450.00		1,811,040.00			20,942,680.00	2015
2015			2,875,090.00	5,002,790.00		106,955,400.00	2016
2016				8,759,820.00		18,925,520.00	2017
2017						33,942,082.00	2018
2018						13,733,199.00	2019
2019						46,066,397.00	2020
2020						53,760,199.00	2021
2021						1,790,316.00	2022
2022						30,000,000.00	2023
2023						30,000,000.00	2024
2024						30,000,000.00	2025
2025						35,000,000.00	2026
2026						35,000,000.00	2027
2027						35,000,000.00	2028
2028						35,000,000.00	2029
2029						15,000,000.00	2030
2030						15,000,000.00	2031
2031						15,000,000.00	2032
2032						15,000,000.00	2033
2033						15,000,000.00	2034
2034						15,000,000.00	2035
2035						15,000,000.00	2036
2036						15,000,000.00	2037
2037						15,000,000.00	2038
2038						15,000,000.00	2039
	14,599,720.00	83,024,120.00	6,069,050.00	13,767,610.00	640,450.00	904,674,053.00	

¹ The school and church properties are tax-exempt.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
Series 2008, Series 2010, Series 2012, & Series 2016 ^{1,2}**

Brooks City-Base
March 2019

Date	Principal	Interest	Semi-annual Debt Service	Annual Debt Service
02/01/05	-	-	-	-
08/01/05	-	-	-	-
02/01/06	-	-	-	-
08/01/06	-	-	-	-
02/01/07	-	-	-	-
08/01/07	-	-	-	-
02/01/08	-	-	-	-
08/01/08	-	-	-	-
02/01/09	-	-	-	-
08/01/09	-	267,639.61	267,639.61	267,639.61
02/01/10	-	200,729.71	200,729.71	-
08/01/10	-	200,729.71	200,729.71	401,459.41
02/01/11	-	379,970.95	379,970.95	-
08/01/11	330,000.00	363,676.30	693,676.30	1,073,647.25
02/01/12	-	357,610.60	357,610.60	-
08/01/12	420,000.00	357,610.60	777,610.60	1,135,221.20
02/01/13	-	388,015.81	388,015.81	-
08/01/13	460,000.00	395,026.69	855,026.69	1,243,042.50
02/01/14	-	386,663.98	386,663.98	-
08/01/14	495,000.00	386,663.98	881,663.98	1,268,327.96
02/01/15	-	377,363.05	377,363.05	-
08/01/15	605,000.00	377,363.05	982,363.05	1,359,726.10
02/01/16	-	365,878.31	365,878.31	-
08/01/16	665,000.00	365,878.31	1,030,878.31	1,396,756.62
02/01/17	8,000.00	302,992.32	310,992.32	-
08/01/17	730,000.00	325,870.65	1,055,870.65	1,366,862.98
02/01/18	20,000.00	311,134.49	331,134.49	-
08/01/18	790,000.00	310,834.49	1,100,834.49	1,431,968.98
02/01/19	394,000.00	294,810.11	688,810.11	-
08/01/19	440,000.00	285,470.11	725,470.11	1,414,280.22
02/01/20	450,000.00	277,382.52	727,382.52	-
08/01/20	455,000.00	266,682.52	721,682.52	1,449,065.04
02/01/21	507,000.00	258,319.21	765,319.21	-
08/01/21	475,000.00	246,029.21	721,029.21	1,486,348.43
02/01/22	573,000.00	237,298.29	810,298.29	-
08/01/22	490,000.00	223,463.29	713,463.29	1,523,761.58
02/01/23	642,000.00	214,456.66	856,456.66	-
08/01/23	510,000.00	198,406.66	708,406.66	1,564,863.31
02/01/24	716,000.00	189,032.40	905,032.40	-
08/01/24	530,000.00	171,132.40	701,132.40	1,606,164.80
02/01/25	798,000.00	161,390.53	959,390.53	-
08/01/25	550,000.00	142,230.53	692,230.53	1,651,621.06
02/01/26	880,000.00	132,121.04	1,012,121.04	-
08/01/26	570,000.00	111,046.04	681,046.04	1,693,167.08
02/01/27	969,000.00	100,568.93	1,069,568.93	-
08/01/27	590,000.00	77,388.93	667,388.93	1,736,957.87
02/01/28	1,074,000.00	66,544.21	1,140,544.21	-
08/01/28	610,000.00	40,864.21	650,864.21	1,791,408.42
02/01/29	899,000.00	29,651.87	928,651.87	-
08/01/29	635,000.00	11,671.87	646,671.87	1,575,323.73
	18,280,000.00	10,157,614.14	28,437,614.14	28,437,614.14

¹ \$6,736.05 transferred to Debt Service in Fiscal Year 2015 that reduced the required TIRZ Debt Service transfers.

² After 2016 refinancing, the principal changed from \$19,050,000 to \$18,280,000, and interest costs changed from \$10,787,236.90 to \$10,157,614.14.

Brooks City-Base
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
Certificates of Obligation, Series 2008
After Series 2016 Refunding

Brooks City-Base
March 2019

Date	Principal	Interest	Semi-annual Debt Service	Annual Debt Service
2/1/2009	-	-	-	-
8/1/2009	-	267,639.61	267,639.61	267,639.61
2/1/2010	-	200,729.71	200,729.71	-
8/1/2010	-	200,729.71	200,729.71	401,459.41
2/1/2011	-	200,729.71	200,729.71	-
8/1/2011	-	200,729.71	200,729.71	401,459.41
2/1/2012	-	200,729.71	200,729.71	-
8/1/2012	75,000.00	200,729.71	275,729.71	476,459.41
2/1/2013	-	199,417.21	199,417.21	-
8/1/2013	105,000.00	199,417.21	304,417.21	503,834.41
2/1/2014	-	197,579.71	197,579.71	-
8/1/2014	125,000.00	197,579.71	322,579.71	520,159.41
2/1/2015	-	195,079.71	195,079.71	-
8/1/2015	225,000.00	195,079.71	420,079.71	615,159.41
2/1/2016	-	190,579.71	190,579.71	-
8/1/2016	270,000.00	190,579.71	460,579.71	651,159.41
2/1/2017	-	15,412.50	15,412.50	-
8/1/2017	320,000.00	15,412.50	335,412.50	350,825.00
2/1/2018	-	8,212.50	8,212.50	-
8/1/2018	365,000.00	8,212.50	373,212.50	381,425.00
2/1/2019	-	-	-	-
8/1/2019	-	-	-	-
2/1/2020	-	-	-	-
8/1/2020	-	-	-	-
2/1/2021	-	-	-	-
8/1/2021	-	-	-	-
2/1/2022	-	-	-	-
8/1/2022	-	-	-	-
2/1/2023	-	-	-	-
8/1/2023	-	-	-	-
2/1/2024	-	-	-	-
8/1/2024	-	-	-	-
2/1/2025	-	-	-	-
8/1/2025	-	-	-	-
2/1/2026	-	-	-	-
8/1/2026	-	-	-	-
2/1/2027	-	-	-	-
8/1/2027	-	-	-	-
2/1/2028	-	-	-	-
8/1/2028	-	-	-	-
	1,485,000.00	3,084,580.48	4,569,580.48	4,569,580.48

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
Certificates of Obligation, Series 2010**

Brooks City-Base
March 2019

Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
02/01/09					
08/01/09					
02/01/10					
08/01/10					
02/01/11			179,241.25	179,241.25	
08/01/11	330,000.00	3.676%	162,946.59	492,946.59	672,187.84
02/01/12			156,880.90	156,880.90	
08/01/12	345,000.00	3.676%	156,880.90	501,880.90	658,761.79
02/01/13			150,539.49	150,539.49	
08/01/13	355,000.00	3.676%	150,539.49	505,539.49	656,078.98
02/01/14			144,014.27	144,014.27	
08/01/14	370,000.00	3.676%	144,014.27	514,014.27	658,028.55
02/01/15			137,213.34	137,213.34	
08/01/15	380,000.00	3.676%	137,213.34	517,213.34	654,426.69
02/01/16			130,228.61	130,228.61	
08/01/16	395,000.00	3.676%	130,228.61	525,228.61	655,457.21
02/01/17			122,968.15	122,968.15	
08/01/17	410,000.00	3.676%	122,968.15	532,968.15	655,936.31
02/01/18			115,431.99	115,431.99	
08/01/18	425,000.00	3.676%	115,431.99	540,431.99	655,863.98
02/01/19			107,620.11	107,620.11	
08/01/19	440,000.00	3.676%	107,620.11	547,620.11	655,240.22
02/01/20			99,532.52	99,532.52	
08/01/20	455,000.00	3.676%	99,532.52	554,532.52	654,065.04
02/01/21			91,169.21	91,169.21	
08/01/21	475,000.00	3.676%	91,169.21	566,169.21	657,338.43
02/01/22			82,438.29	82,438.29	
08/01/22	490,000.00	3.676%	82,438.29	572,438.29	654,876.58
02/01/23			73,431.66	73,431.66	
08/01/23	510,000.00	3.676%	73,431.66	583,431.66	656,863.31
02/01/24			64,057.40	64,057.40	
08/01/24	530,000.00	3.676%	64,057.40	594,057.40	658,114.80
02/01/25			54,315.53	54,315.53	
08/01/25	550,000.00	3.676%	54,315.53	604,315.53	658,631.06
02/01/26			44,206.04	44,206.04	
08/01/26	570,000.00	3.676%	44,206.04	614,206.04	658,412.08
02/01/27			33,728.93	33,728.93	
08/01/27	590,000.00	3.676%	33,728.93	623,728.93	657,457.87
02/01/28			22,884.21	22,884.21	
08/01/28	610,000.00	3.676%	22,884.21	632,884.21	655,768.42
02/01/29			11,671.87	11,671.87	
08/01/29	635,000.00	3.676%	11,671.87	646,671.87	658,343.73
	<u>8,865,000.00</u>		<u>3,626,852.88</u>	<u>12,491,852.88</u>	<u>12,491,852.88</u>

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
Certificates of Obligation, Series 2012**

Brooks City-Base
March 2019

Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
02/01/09					
08/01/09					
02/01/10					
08/01/10					
02/01/11					
08/01/11					
02/01/12					
08/01/12					
02/01/13			38,059.11	38,059.11	
08/01/13			45,070.00	45,070.00	83,129.11
02/01/14		2.00%	45,070.00	45,070.00	
08/01/14			45,070.00	45,070.00	90,140.00
02/01/15		1.00%	45,070.00	45,070.00	
08/01/15			45,070.00	45,070.00	90,140.00
02/01/16		4.00%	45,070.00	45,070.00	
08/01/16			45,070.00	45,070.00	90,140.00
02/01/17	8,000.00	2.00%	45,070.00	53,070.00	
08/01/17			44,990.00	44,990.00	98,060.00
02/01/18	20,000.00	3.00%	44,990.00	64,990.00	
08/01/18			44,690.00	44,690.00	109,680.00
02/01/19	34,000.00	2.00%	44,690.00	78,690.00	
08/01/19			44,350.00	44,350.00	123,040.00
02/01/20	55,000.00	3.00%	44,350.00	99,350.00	
08/01/20			43,525.00	43,525.00	142,875.00
02/01/21	77,000.00	4.00%	43,525.00	120,525.00	
08/01/21			41,985.00	41,985.00	162,510.00
02/01/22	98,000.00	4.00%	41,985.00	139,985.00	
08/01/22			40,025.00	40,025.00	180,010.00
02/01/23	117,000.00	5.00%	40,025.00	157,025.00	
08/01/23			37,100.00	37,100.00	194,125.00
02/01/24	136,000.00	5.00%	37,100.00	173,100.00	
08/01/24			33,700.00	33,700.00	206,800.00
02/01/25	158,000.00	4.00%	33,700.00	191,700.00	
08/01/25			30,540.00	30,540.00	222,240.00
02/01/26	185,000.00	4.00%	30,540.00	215,540.00	
08/01/26			26,840.00	26,840.00	242,380.00
02/01/27	209,000.00	4.00%	26,840.00	235,840.00	
08/01/27			22,660.00	22,660.00	258,500.00
02/01/28	234,000.00	4.00%	22,660.00	256,660.00	
08/01/28			17,980.00	17,980.00	274,640.00
02/01/29	899,000.00	4.00%	17,980.00	916,980.00	
08/01/29					916,980.00
	<u>2,230,000.00</u>		<u>1,255,389.11</u>	<u>3,485,389.11</u>	<u>3,485,389.11</u>

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
General Improvement and Refunding Bonds, Series 2016**

Brooks City-Base
March 2019

Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
2/1/2009					
8/1/2009					
2/1/2010					
8/1/2010					
2/1/2011					
8/1/2011					
2/1/2012					
8/1/2012					
2/1/2013					
8/1/2013					
2/1/2014					
8/1/2014					
2/1/2015					
8/1/2015					
2/1/2016					
8/1/2016					
2/1/2017		3.000%	119,541.67	119,541.67	
8/1/2017			142,500.00	142,500.00	262,041.67
2/1/2018		5.000%	142,500.00	142,500.00	
8/1/2018			142,500.00	142,500.00	285,000.00
2/1/2019	360,000.00	5.000%	142,500.00	502,500.00	
8/1/2019			133,500.00	133,500.00	636,000.00
2/1/2020	395,000.00	5.000%	133,500.00	528,500.00	
8/1/2020			123,625.00	123,625.00	652,125.00
2/1/2021	430,000.00	5.000%	123,625.00	553,625.00	
8/1/2021			112,875.00	112,875.00	666,500.00
2/1/2022	475,000.00	5.000%	112,875.00	587,875.00	
8/1/2022			101,000.00	101,000.00	688,875.00
2/1/2023	525,000.00	5.000%	101,000.00	626,000.00	
8/1/2023			87,875.00	87,875.00	713,875.00
2/1/2024	580,000.00	5.000%	87,875.00	667,875.00	
8/1/2024			73,375.00	73,375.00	741,250.00
2/1/2025	640,000.00	5.000%	73,375.00	713,375.00	
8/1/2025			57,375.00	57,375.00	770,750.00
2/1/2026	695,000.00	5.000%	57,375.00	752,375.00	
8/1/2026			40,000.00	40,000.00	792,375.00
2/1/2027	760,000.00	5.000%	40,000.00	800,000.00	
8/1/2027			21,000.00	21,000.00	821,000.00
2/1/2028	840,000.00	5.000%	21,000.00	861,000.00	
8/1/2028					861,000.00
2/1/2029					
8/1/2029					
	5,700,000.00		2,190,791.67	7,890,791.67	7,890,791.67

Brooks City Base TIRZ
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
Estimated Series 2018 Bonds

Date	Principal	Rate	Yield	Interest	Debt Service	Fiscal Year Debt Service
8/1/2018						
2/1/2019				34,873.75	34,873.75	
8/1/2019	-	4.500%	4.500%	136,462.50	136,462.50	171,336.25
2/1/2020				136,462.50	136,462.50	
8/1/2020	320,000	4.500%	4.500%	136,462.50	456,462.50	592,925.00
2/1/2021				129,262.50	129,262.50	
8/1/2021	335,000	4.500%	4.500%	129,262.50	464,262.50	593,525.00
2/1/2022				121,725.00	121,725.00	
8/1/2022	350,000	4.500%	4.500%	121,725.00	471,725.00	593,450.00
2/1/2023				113,850.00	113,850.00	
8/1/2023	365,000	4.500%	4.500%	113,850.00	478,850.00	592,700.00
2/1/2024				105,637.50	105,637.50	
8/1/2024	380,000	4.500%	4.500%	105,637.50	485,637.50	591,275.00
2/1/2025				97,087.50	97,087.50	
8/1/2025	400,000	4.500%	4.500%	97,087.50	497,087.50	594,175.00
2/1/2026				88,087.50	88,087.50	
8/1/2026	415,000	4.500%	4.500%	88,087.50	503,087.50	591,175.00
2/1/2027				78,750.00	78,750.00	
8/1/2027	435,000	4.500%	4.500%	78,750.00	513,750.00	592,500.00
2/1/2028				68,962.50	68,962.50	
8/1/2028	455,000	4.500%	4.500%	68,962.50	523,962.50	592,925.00
2/1/2029				58,725.00	58,725.00	
8/1/2029	475,000	4.500%	4.500%	58,725.00	533,725.00	592,450.00
2/1/2030				48,037.50	48,037.50	
8/1/2030	500,000	4.500%	4.500%	48,037.50	548,037.50	596,075.00
2/1/2031				36,787.50	36,787.50	
8/1/2031	520,000	4.500%	4.500%	36,787.50	556,787.50	593,575.00
2/1/2032				25,087.50	25,087.50	
8/1/2032	545,000	4.500%	4.500%	25,087.50	570,087.50	595,175.00
2/1/2033				12,825.00	12,825.00	
8/1/2033	570,000	4.500%	4.500%	12,825.00	582,825.00	595,650.00
	<u>6,065,000.00</u>			<u>2,413,911.25</u>	<u>8,478,911.25</u>	<u>8,478,911.25</u>

Sale Date 12/15/2018
Dated Date 12/15/2018
Delivery Date 12/15/2018