

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

ORDINANCE

**AUTHORIZING EXECUTION OF A FIRST AMENDMENT TO THE
CHAPTER 380 ECONOMIC DEVELOPMENT GRANT AGREEMENT
WITH JASMINE ENGINEERING AND THE INNER CITY TIRZ BOARD
TO ADD ADDITIONAL FUNDING IN THE AMOUNT OF \$397,000.00 TO
EXTEND COMPLETION DATE, AND AMEND THE SCOPE OF THE
STERLING BUILDING PROJECT, LOCATED AT 323 IDAHO AND 1434
EAST COMMERCE STREET IN SAN ANTONIO, TEXAS, IN COUNCIL
DISTRICT 2, WITHIN THE INNER CITY TIRZ**

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

WHEREAS, in June of 2017 City Council authorized the execution of the Chapter 380 Economic Development Grant Agreement for the Sterling Building Project located at 323 Idaho and 1434 East Commerce, San Antonio, Texas, in City Council District 2, and within the boundary of the Inner City TIRZ; and

WHEREAS, Jasmine Engineering has encountered several issues affecting the Project and proposed an Amendment to the current Agreement to include necessary revisions, including reducing the building size, adding sidewalks, and extending the completion date to December 31, 2021; and

WHEREAS, Jasmine Engineering has also requested additional funding for the Project in the amount of Three Hundred and Ninety Seven Thousand Dollars and Zero Cents (\$397,000.00) for the construction of public sidewalks; and

WHEREAS, this additional funding brings the total amount of TIRZ funds to Seven Hundred and Eighty Two Thousand Dollars and Zero Cents (\$782,000.00); and

WHEREAS, in accordance with Section 311.010 (b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, on August 26, 2020, the Board adopted resolution T11 2020-08-26-05R approving an amount not to exceed \$397,000.00 in reimbursable funding for the eligible costs associated with adding public sidewalks to the Sterling Building Project; and

WHEREAS, it is now necessary for the City Council to approve the First Amendment to the Chapter 380 Economic Development Grant Agreement with Jasmine Engineering; **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of the First Amendment to the Chapter 380 Economic Development Grant Agreement with Jasmine Engineering are hereby approved. A copy of the agreement, in substantial final form, is attached to this Ordinance as **Exhibit A**.

SECTION 2. The City Manager or his designee is hereby authorized to execute the Amendment to the Chapter 380 Economic Development Grant Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 3. The City Manager and designee, severally, are authorized to take all additional actions reasonably necessary or convenient to effectuate the transaction, including executing and delivering all instruments and agreements conducive to affecting the transaction.

SECTION 4. TIF Division staff is authorized to amend the Inner City TIRZ Project and Finance Plans to include this Project.

SECTION 5. Funding for any projects through the Inner City TIRZ will be paid from Fund 29086007, Cost Center 0703290001 and General Ledger 5201040. Total funding should not exceed \$397,000.00 for the duration of this agreement.

SECTION 6. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 7. This Ordinance shall be effective immediately upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 3rd day of December, 2020.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney