

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

ORDINANCE

APPROVING A DEVELOPMENT AGREEMENT WITH EAST COMMERCE REALTY, LLC IN AN AMOUNT NOT TO EXCEED \$1,325,000.00 FOR PUBLIC IMPROVEMENTS AT SUNSET STATION AND ST. PAUL SQUARE, IN CITY COUNCIL DISTRICT TWO AND WITHIN THE INNER CITY TAX INCREMENT REINVESTMENT ZONE #11.

* * * * *

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 May 2019, East Commerce Realty, LLC, through its parent company REATA Real Estate Services, LP, submitted a request for TIRZ funding for the Sunset Station and Courtyard at St. Paul Square Project, located at St. Paul Square District IH-37, East to Hoefgen Avenue, North to Crockett Street, South to the Alamodome including Sunset Station, 1174 E. Commerce St., 123 Heiman St., 121 Heiman St., 1154 E. Commerce St., 1164/1172 E. Commerce St., San Antonio, Texas,, in City Council District 2, and within the boundary of the Inner City TIRZ; and

WHEREAS, the project consists of the revitalization of St. Paul Square and Sunset Station with the reconstruction of the front exterior off of E. Commerce St., inclusion of a modern day Spanish courtyard garden, a large outdoor community green space with food, beverage, retail, and entertainment space, fountain restoration, hardscapes, landscaping, sidewalks, outdoor signage and parking; and

WHEREAS, the total development cost of the project is approximately \$4.5 million, which includes public infrastructure improvements; 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 21, 2019, the Board adopted a resolution approving a Development Agreement with East Commerce Realty, LLC in an amount not to exceed \$1,325,000.00 to provide reimbursement for eligible expenses, namely for architecture, demolition and restoration, improved way finding/signage, lighting, landscaping and irrigation, district crosswalks, awnings, facades, hardscapes and fountains, pavilion seating, and other exterior improvements; and

WHEREAS, it is now necessary for the City Council to approve a Development Agreement with East Commerce Realty, LLC; **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of a Development Agreement with East Commerce Realty, LLC are hereby approved. A copy of the agreement, in substantially final form, is attached to this Ordinance as **Exhibit A**.

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

SECTION 3. TIF Unit staff is authorized to amend the Inner City TIRZ Project and Finance Plan to include this Project.

SECTION 4. RESERVED FOR FINANCIAL LANGUAGE

SECTION 5. 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 6. This Ordinance shall be effective upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 5th day of September, 2019.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT