

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

AN ORDINANCE

AUTHORIZING A FIFTEEN-YEAR ECONOMIC DEVELOPMENT GRANT AGREEMENT WITH LANDBRIDGE PARTNERS IN AN ESTIMATED ANNUAL AMOUNT OF \$43,000.00 FOR THE DWYER ST. PROJECT LOCATED IN CITY COUNCIL DISTRICT 1.

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WHEREAS, in September 2013, the City issued a Request for Qualifications (RFQ) to identify qualified developers to develop the city-owned property located at 307 Dwyer St., formerly known as the Dwyer Avenue Center for Transitional Housing, into a housing, commercial, or mixed use development; and

WHEREAS, in February 2014, Landbridge Partners (“Developer”) was selected as the qualified respondent, under a \$50,000,000.00 proposal for a mixed-use development that would include both the City-owned property at 307 Dwyer and the Developer-owned Heritage Plaza property (the “Project Site”); and

WHEREAS, the development would consist of 272 market rate housing units, approximately 50,197 square feet of commercial space and 450 parking spaces (the “Project”); and

WHEREAS, the Developer is seeking economic incentives to undertake and complete the Project; and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City is authorized to establish and provide for the administration of one or more programs, including programs for making grants of public money to promote state or local economic development and to stimulate business and commercial activity in the municipality; and

WHEREAS, in accordance with City Ordinance No. 100684, the City created an Economic Development Program (the “Program”) for the purpose of making grants and loans available for economic development projects that the City finds will accomplish the purpose and goals of Chapter 380; and

WHEREAS, the City finds that the goals of Chapter 380 will be met by assisting the Developer in undertaking and completing the Project and has identified economic development funds for use in carrying out this purpose; **NOW THEREFORE:**

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

SECTION 1. The City Council approves the terms and conditions of an Economic Development Grant Agreement with Landbridge Partners to provide for a rebate of a percentage of property taxes related to the commercial development component of the Project.

SECTION 2. The City Manager or her designee is authorized to execute an Economic Development Grant Agreement in accordance with the terms and conditions of this Ordinance. A copy of the final Agreement shall be attached to this Ordinance upon execution as **Attachment I.**

SECTION 3. This Ordinance also authorizes a tax rebate on the commercial component of the redevelopment project in the amount of approximately \$43,000 per year. This will be funded within the General Fund, contingent upon City Council appropriation during the annual budget process.

SECTION 4. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance, may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Chief Financial Officer (CFO), City of San Antonio. The CFO 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 become effective immediately upon its passage by eight (8) votes or more and upon ten (10) days following its passage if approved by fewer than eight (8) votes.

PASSED AND APPROVED this ____ day of June, 2014.

M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Robert F. Greenblum, City Attorney