

COVENANT AND AGREEMENT

This COVENANT AND AGREEMENT is entered into by and between the CITY OF SAN ANTONIO, a Texas municipal corporation, (hereafter referred to as "CITY") acting by and through its Director of the Department of Planning and Community Development and [REDACTED], owner of subject property located at [REDACTED], San Antonio, Bexar County, Texas (hereinafter referred to as "GRANTEE").

WHEREAS, the San Antonio City Council has designated certain neighborhood commercial districts as target areas that receive commercial revitalization assistance; and

WHEREAS, CITY approved expenditure of funds for the project at _____ as part of the NEC Enhancement Matching Grant Program" (hereinafter referred to as "Project"); and

WHEREAS, in connection with said Project and pursuant to Ordinance No. 2015-04-09-_____ passed and approved on April 9, 2015, CITY has required execution of the instant Agreement prior to the remittance of any further City funds related to the Project; **NOW THEREFORE:**

The parties hereto severally and collectively agree, and by the execution hereof are bound, to the following:

For and in consideration of CITY's remittance to GRANTEE of fifty-percent (50%) of the lesser of (a) the Project Cost as outlined in the Project Budget, or (b) the actual Project Cost, not to exceed \$[REDACTED] in funds to provide for improvements located at the property in which fee title is held in the name of GRANTEE, and more particularly described hereinafter, GRANTEE agrees to the condition that the real property upon which the CITY-funded improvements and/or renovations will be made, to wit: the real property located at [REDACTED], San Antonio, Bexar County, Texas (and as more particularly described in the legal description in the attached Exhibit "A," and which is hereinafter referred to as the "Property"), will be maintained in a condition of good repair, and shall be preserved in its renovated and improved state and shall be kept from failure or decline. GRANTEE acknowledges his/her/its duty to maintain the property for commercial use. GRANTEE shall comply with the City of San Antonio Unified Development Code Sections 35-310.08 through 35-310.14.

Further, GRANTEE hereby covenants and agrees that CITY shall be allowed to inspect said property at any and all times deemed necessary by CITY to verify that the maintenance of said property is in compliance with the foregoing condition. Said conditions shall act as covenants running with the land and shall be binding on GRANTEE and [REDACTED] successors in title for a period of five (5) years following the execution date hereof. GRANTEE and [REDACTED] successors and assigns further understand and agree that CITY shall file the instant document for record in the Deed and Plat Records of Bexar County, Texas.

AGREED TO AND EXECUTED on this the _____ day of _____,
[redacted].

CITY OF SAN ANTONIO,
a Texas municipal corporation
[redacted]

GRANTEE

By: _____
[redacted]

By: _____
[redacted]

APPROVED AS TO FORM:

By: _____
[redacted]
Assistant City Attorney

ACKNOWLEDGEMENT

STATE OF TEXAS §
 §
COUNTY OF BEXAR §

 This instrument was acknowledged before me on the _____ day of _____, [REDACTED] by [REDACTED], [REDACTED] of the Department of Planning and Community Development of the City of San Antonio, a Texas municipal corporation, on behalf of said corporation.

NOTARY PUBLIC IN AND FOR THE
STATE OF TEXAS

STATE OF TEXAS §
 §
COUNTY OF BEXAR §

 This instrument was acknowledged before me on the _____ day of _____, [REDACTED] by [REDACTED], [REDACTED] of the property located at [REDACTED].

NOTARY PUBLIC IN AND FOR THE
STATE OF TEXAS

AFTER RECORDING, RETURN TO:

City of San Antonio
Office of the City Attorney
ATTN: Shreya Shah
P.O. Box 839966
San Antonio, TX 78283-3966