



CITY OF SAN ANTONIO
**DEPARTMENT OF PLANNING
& COMMUNITY DEVELOPMENT**

March 1, 2016

Via Certified Mail No. 70133020000094468005
Return Receipt Requested

Bigfish On Five, L.P.
Acropolis Building
13409 N.W. Military Hwy., Suite 302
San Antonio, Texas 78231

RE: TAX INCREMENT REINVESTMENT ZONE (TIRZ) NO. 22 RIDGESTONE

Dear Sir/Madam:

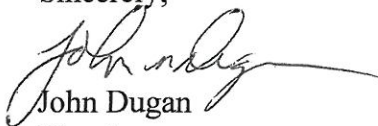
As you are aware, the Ridgestone Developer, Big Fish on Five, L.P. ("Developer"), was found to be in default of its Development Agreement with and between the City of San Antonio, Bexar County, and the Ridgestone TIRZ Board of Directors. The notice of default sent to the Developer on July 14, 2011 cited several breaches by the Developer as grounds for termination of the Agreement.

On August 17, 2011, the City received a letter from Mr. Turner Bowman of the Developer stating that "*CBT Ridge Stone 22, LLC, a subsidiary of City Bank Texas is now the owner of the Development Agreement and should be recognized by the City of San Antonio as the Developer. . .*" Although Nancy Reyes in the City Attorney's Office had some discussions with Carl Friedsam, legal counsel for City Bank, to date, no further action has been taken by any party regarding the Ridgestone TIRZ, the initial notice of default, and or any action by San Antonio City Council accepting the assignment of the Development Agreement.

Due to the above reasons, City staff intends to recommend to City Council that they terminate TIRZ No. 22 in accordance with the Development Agreement, City Ordinance No. 100188, and Section 311.017(a)(1) of the Texas Tax Code.

Please direct any inquiries regarding the potential termination of the Ridgestone TIRZ to Veronica Zertuche, Deputy City Attorney at 207-8994.

Sincerely,


John Dugan
Director

cc: Morris Wilcox, Senior Vice President
5219 City Bank Parkway
P.O. Box 5060
Lubbock, Texas 79408

S. Carl Friedsam
Martin & Drought, P.C.
Convent Street, Suite 2500
San Antonio, TX 78205-3789