



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

March 2, 2016

Honorable Bexar County Judge Nelson W. Wolff
Paul Elizondo Tower
101 W. Nueva, 10th Floor
San Antonio, Texas 78205-3482

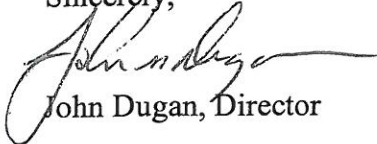
RE: TAX INCREMENT REINVESTMENT ZONE (TIRZ) NO. 22 RIDGESTONE

Dear Judge Wolff:

In accordance with Section 10.1 of the Development Agreement for the referenced project in which Bexar County is participating, the City is providing official notice to you that the City of San Antonio is moving forward with termination of Tax Increment Reinvestment Zone (TIRZ) No. 22 – Ridgestone, as noted on the attached letter, due to default by the Developer, Big Fish on Five, L.P.

Please direct any inquiries regarding the pending termination of the Ridgestone TIRZ by City Council to me at 210-207-7833 or Nancy Sheppard, Economic Development Manager at 210-207-7805.

Sincerely,



John Dugan, Director

CC: David L. Smith, County Manager



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:

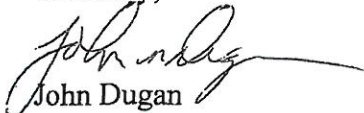
As you are aware, the Ridgestone Developer, Big Fish on Five, L.P. ("Developer"), was found to be in default of its Development Agreement with and between the City of San Antonio, Bexar County, and the Ridgestone TIRZ Board of Directors. The notice of default sent to the Developer on July 14, 2011 cited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

March 1, 2016

Page 2

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