

AN ORDINANCE

AUTHORIZING THE SALE AND DISPOSITION OF 10 LOTS AT THE 2800 AND 2900 BLOCKS OF MARTIN LUTHER KING DRIVE OWNED BY SAN ANTONIO AFFORDABLE HOUSING, INC. TO KEN LOWE AND PRESTIGE HOMES FOR THE AMOUNT OF \$75,000.00.

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WHEREAS, San Antonio Affordable Housing, Inc. (SAAH) purchased the approximate 1.817 acre property at the 2800 and 2900 blocks of Martin Luther King Drive in December 2012 at the request of Council District 2; and

WHEREAS, the property has remained vacant since acquisition and SAAH wishes to sell the property to a developer who will provide the local community with new affordable single family homes; and

WHEREAS, SAAH has maintained the property since acquisition and has solicited bids and proposals for the development of the property; and

WHEREAS, bids for the property were received in late 2015 and early 2016, with the SAAH board approving the sale of the properties to Ken Lowe and Prestige Homes for the development of 10 single family homes for \$75,000.00; and

WHEREAS, the disposition of the property was approved by the Planning Commission on August 24, 2016; **NOW THEREFORE:**

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

SECTION 1. San Antonio Affordable Housing, Inc. (SAAH) and City staff assigned to support SAAH, is authorized to take all necessary actions associated with the sale and disposition of the SAAH owned surplus ten-lot property, legally described as Tract 1: Lot 27; and Tract 2: Lots 2, 3, 4, 5A, 6A, 7, 8, 9, and 10, Block 2, NCB 9552 in the City of San Antonio, Bexar County, Texas, to Ken Lowe and Prestige Homes for the sum of \$75,000.00.

SECTION 2. Funds generated by this ordinance will be deposited into Fund 29700002, Internal Order 261000000017 and General Ledger 4903101.

SECTION 3. 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 4. This ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED AND APPROVED this 29th day of September, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

City Attorney