

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

AN ORDINANCE

AUTHORIZING A FUNDING AND DEVELOPMENT AGREEMENT AMONG THE CITY OF SAN ANTONIO, BEXAR COUNTY, ALAMEDA THEATER CONSERVANCY AND TEXAS PUBLIC RADIO IN AN AMOUNT OF \$9,200,000.00 WHICH INCLUDES \$700,000.00 IN TAX INCREMENT AND \$8.5 MILLION IN CERTIFICATE OF OBLIGATION FUNDING FOR THE RENOVATION OF THE ALAMEDA THEATER COMPLEX; AMENDING THE HOUSTON STREET TAX INCREMENT REINVESTMENT ZONE (TIRZ) PROJECT PLAN AND FINANCE PLAN TO INCLUDE THE ALAMEDA THEATER RESTORATION PROJECT; AND PROVIDING FOR A REIMBURSEMENT FROM THE HOUSTON STREET TIRZ OF \$8.5 MILLION IN PRINCIPAL AMOUNT AND ASSOCIATED INTEREST FOR THE CERTIFICATES OF OBLIGATION.

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WHEREAS, the City of San Antonio (the “City”), Bexar County (the “County”), Alameda Theater Conservancy (“ATC”) and Texas Public Radio (“TPR”) have negotiated the terms and conditions of a Funding and Development Agreement to provide a cumulative amount of \$23 million for the renovation and restoration of the historic Alameda Theater and adjacent annex (the “Project”); and

WHEREAS, the City’s contribution shall be \$9.2 million consisting of \$700,000 in tax increment from the Houston Street Tax Increment Reinvestment Zone and \$8.5 million in certificate of obligation funding; and

WHEREAS, the County has agreed to provide \$9 million and TPR has agreed to provide \$5 million towards the Project which shall result in the restoration of the Alameda Theater and renovation of the annex property that shall be utilized by TPR as its corporate headquarters and broadcasting space; and

WHEREAS, ATC shall be the property manager of the Project serving as landlord to TPR and operator of the Alameda Theater; **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 a Funding and Development Agreement among the City, County, ATC and TPR for the restoration of the Alameda Theater and renovation of the annex to serve as the corporate headquarters of TPR.

SECTION 2. The City Manager or her designee is authorized to execute the Funding and Development Agreement in accordance with this Ordinance. City staff is authorized to amend

the Houston Street Tax Increment Reinvestment Zone project plan and finance plan as necessary to provide for the payment of \$700,000.00 to ATC for the restoration and renovation of the Alameda property to include the annex. A copy of the Funding and Development Agreement shall be attached to this Ordinance upon execution as **Exhibit A**.

SECTION 3. *RESERVED FOR FINANCE.*

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. This Ordinance shall be effective immediately upon passage by at least eight (8) votes and the 10th day after passage by fewer than eight (8) votes.

PASSED AND APPROVED this 31st day of August, 2017.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney