

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

AN ORDINANCE

APPROVING A CONTRACT FOR THE SALE OF AN APPROXIMATELY .36 ACRE TRACT OF VACANT LAND FOR REDEVELOPMENT LOCATED IN THE NEAR WEST-FIVE POINTS NEIGHBORHOOD IMPROVEMENT AREA BETWEEN THE CITY OF SAN ANTONIO ACTING BY AND THROUGH THE URBAN RENEWAL AGENCY OF THE CITY OF SAN ANTONIO, DOING BUSINESS AS THE OFFICE OF URBAN REDEVELOPMENT SAN ANTONIO (OUR SA), TO TARRAMARK INTERESTS, LLC IN THE AMOUNT OF \$20,000 AND AUTHORIZING REIMBURSEMENT OF ELIGIBLE EXPENSES FOR PERMITTED ACTIVITIES IN ACCORDANCE WITH THE URBAN RENEWAL PLAN IN AN AMOUNT OF UP TO \$250,000, AND OTHER AUTHORIZED EXPENSES ASSOCIATED THEREWITH; AND AUTHORIZING THE EXECUTION OF SAID CONTRACT AND ALL OTHER NECESSARY AND RELATED DOCUMENTS.

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WHEREAS, on May 6, 2017, voters approved the 2017-2022 Neighborhood Improvements Bond program which provided for the issuance of general obligation bonds up to \$20 million to finance the cost of the development of affordable and workforce housing in the City of San Antonio as set forth in the City of San Antonio's Urban Renewal Plan; and

WHEREAS, the Urban Renewal Agency of the City of San Antonio, doing business as the Office of Urban Redevelopment San Antonio ("OUR SA"), owns an approximately .36 acre parcel of land located at S. Frio Street, Property ID # 102669 (NCB 271 BLK 96 LOT 22) within the Near West-Five Points approved Neighborhood Improvement Area, as more particularly described in the attached **Exhibit "A"**, which the Agency has determined would be suitable for development of a townhome complex under the Neighborhood Improvements Bond Program and in accordance with the Urban Renewal Plan to be referred to as the S. Frio Street Project ("Project"); and

WHEREAS, on behalf of OUR SA, staff released a Request for Proposals (the "RFP") on March 6, 2019, advertising the Project and seeking submissions from qualified developers throughout the country with the requisite affordable housing development experience, financial capacity and capability, site plan, timeline, experience and interest in developing the Property as an affordable housing residential development; and

WHEREAS, staff recommended that Terramark Interests, LLC be selected as the successful firm to develop the S. Frio Street property for the Neighborhood Improvement Bond Program; and

WHEREAS, the Project was approved by the Neighborhood Improvements Advisory Committee on May 14, 2019 and the OUR SA Board of Directors on May 15, 2019; and

WHEREAS, the City Council finds that the bid received from Terramark Interests, LLC is the highest and best responsible bid and therefore authorizes OUR SA to enter into a Contract for the Sale of Land for Private Redevelopment with Terramark Interests, LLC; and

WHEREAS, the City Council further finds the Urban Renewal Plan authorizes the reimbursement of eligible expenses for permitted activities, consistent with the Urban Renewal Plan, and therefore; **NOW THEREFORE**:

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

SECTION 1. The City Council hereby authorizes the sale of an approximately .36 acre parcel of land located at S. Frio Street, Property ID # 102669 (NCB 271 BLK 96 LOT 22) as more particularly described in the attached **EXHIBIT “A”**, for the sales price of \$20,000.00 to be paid to OUR SA, and providing for payment by the City reimbursement for eligible expenses in an amount of up to \$250,000. Staff shall have the discretion to provide additional reimbursements for eligible expenses for permitted activities up to \$50,000. The City Council further approves the Contract for Sale of Land for Private Redevelopment with Terramark Interests, LLC, attached hereto as **EXHIBIT “B”**, said exhibits being incorporated for all purposes as if fully set forth herein.

SECTION 2. City staff and OUR SA are hereby authorized to execute all documents and take all necessary actions to close and finalize the transactions at the prices and conditions set forth herein.

SECTION 3. Payment in the amount of \$20,000 is authorized to be encumbered and made payable to OUR SA, and payment in the amount of up to \$250,000 is authorized and encumbered and payable to Terramark Interests, LLC, with additional payments authorized and encumbered as requested by staff up to \$50,000, in Fund 45099000, WBS Element 23-01738-12-05-02-01, and GL 5201140. Payment is limited to the amounts budgeted in the Operating and/or Capital Budget funding sources identified. All expenditures will comply with approved operating and/or capital budgets for current and future fiscal years.

SECTION 4. Funds generated by this ordinance will be deposited into Fund 29700007 Internal Order 261000000025 and General Ledger Account 4903101.

SECTION 5. 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 6. This Ordinance shall be effective immediately upon passage by eight or more affirmative votes; otherwise, it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 13TH day of June, 2019.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

EXHIBIT "A"
(S. Frio Street Property)

NCB 271 BLK 96 LOT 22, S. Frio, San Antonio, TX 78207
Property ID # 102669

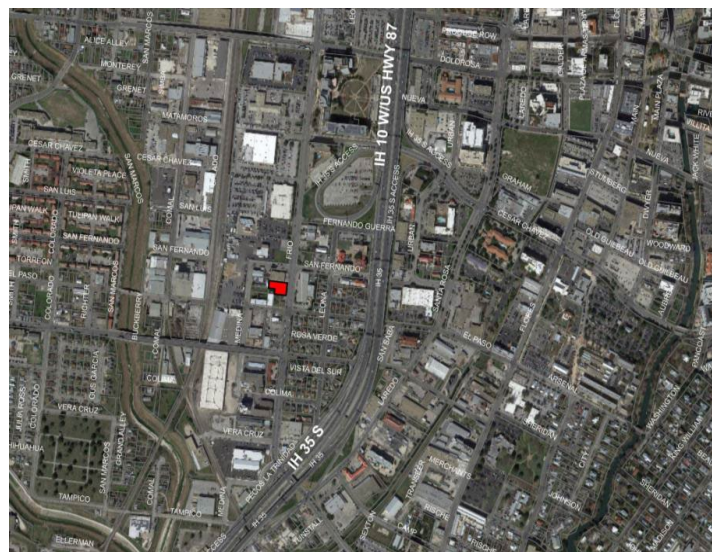


EXHIBIT “B”

(Contract for the Sale of Land for Private Redevelopment)