

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

ORDINANCE

APPROVING A FUNDING AGREEMENT WITH SILVER VENTURES, INC. IN THE AMOUNT NOT TO EXCEED \$500,000.00 FOR THE BROADWAY AREA STREET IMPROVEMENTS (AVENUE B AND EAST JOSEPHINE STREET TRAFFIC SIGNAL) PROJECT, A CERTIFICATE OF OBLIGATION FUNDED PROJECT.

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WHEREAS, Silver Ventures, Inc. (Silver Ventures) was the developer responsible for the redevelopment of the Pearl Brewery, just north of Downtown. The redevelopment of the Pearl has led to many other revitalizations within the surrounding area to include the Broadway Corridor; and

WHEREAS, one of the developments along Broadway is the relocation of the Credit Human Federal Credit Union headquarters to Broadway Street, adjacent to the Pearl redevelopment; and

WHEREAS, due to an increase in pedestrian and vehicular traffic in the area as part of this development, additional infrastructure improvement needs have been identified which will include a traffic signal at the intersection of Avenue B and East Josephine Street; and

WHEREAS, the Funding Agreement between Silver Ventures and the City will provide for the installation, design and management of the traffic signal at Avenue B and East Josephine Street; and

WHEREAS, this agreement will be executed in compliance with the Small Business Economic Development Advocacy (SBEDA) Program, which requires contracts be reviewed by a Goal Setting Committee to establish a requirement and/or incentive unique to the particular contract in an effort to maximize the amount of small, minority, and women-owned business participation on the contract; and

WHEREAS, Silver Ventures has agreed to require its contractor to subcontract at least 26% of the work to be performed with the City's contribution to certified M/WBE firms headquartered or having a Significant Business Presence within the San Antonio Metropolitan Statistical Area (SAMS); **NOW THEREFORE:**

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

SECTION 1. The City Manager or designee, or the Director of the Transportation and Capital Improvement Department or designee, is authorized execute a Funding Agreement between Silver Ventures, Inc. and the City of San Antonio, in the amount not to exceed \$500,000.00 for the

Broadway Area Street Improvements (Avenue B and East Josephine Street Traffic Signal) Project in District 1. A copy of the funding agreement, in substantially final form, is attached hereto and incorporated herein for all purposes as **Attachment I**.

SECTION 2. Payment is authorized to be encumbered and made payable to Silver Ventures, Inc. in an amount not to exceed \$500,000.00. Payment is in support of the Broadway Area Street Improvements Project, using Fund 43099000, WBS element 23-01766-05-02-01 and GL account 5201140. Funding is provided by Certificates of Obligation and is budgeted as part of the FY202-FY2025 Capital Improvements Program.

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 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 _____th day of _____, 2019.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney