

FIRST AMENDMENT TO THE VICTORIA COMMONS MULTI-FAMILY HOUSING DEVELOPMENT AGREEMENT

This First Amendment to the Development Agreement ("First Amendment") is entered into by and between the City of San Antonio ("City"), a Texas Municipal Corporation, acting by and through its City Manager pursuant to Ordinance _____, the Board of Directors for the Tax Increment Reinvestment Zone Number Eleven of City of San Antonio, Texas ("Board"), and San Antonio Housing Authority ("Developer"), a non-profit, whom, together referred as the "Parties."

RECITALS

WHEREAS, City authorized the Victoria Commons Multi-Family Housing Project Development Agreement (the "Agreement") through City of San Antonio Ordinance No.2017-09-21-0706, passed and approved on September 21, 2017, and attached hereto as **EXHIBIT A**.

WHEREAS, Developer previously requested a six-month extension with a new commencement date of July 2019 and a new completion date of April 2021 as allowed by the Agreement, and it was approved on January 3, 2019.

WHEREAS, the Parties now seek to amend the terms and conditions of the Agreement in order to modify the construction schedule and extend the completion date of the Project.

NOW THEREFORE, the Parties hereby agree and amend as follows:

1. The Parties mutually agree to amend the following sections of the Agreement:

(A) INCORPORATION OF EXHIBITS. The exhibits referenced in the Agreement now include the revised construction schedule as defined in Section 2.8 as well as the extension letter granted on January 3, 2019. Each exhibit referenced below shall be incorporated into the Agreement for all purposes as an essential part of the Agreement, which governs the rights and duties of the parties.

EXHIBIT B: Construction Schedule

EXHIBIT G: Six Month Extension Letter

(B) The last sentence of Section 4.1 **PROJECT** is deleted in its entirety and replaced with the following:

The Project is anticipated to commence December 1, 2020 and shall be completed by March 31, 2023.

2. All other terms, conditions, covenants and provisions of the Agreement are hereby continued and shall remain in effect in their original form, except for the provisions expressly modified by this First Amendment.

This First Amendment has been fully executed as of the date of signature of the last party to sign.

CITY OF SAN ANTONIO,
a Texas Municipal Corporation

San Antonio Housing Authority

City Manager or his designee
Date: _____

Date: _____

BOARD OF DIRECTORS
Inner City TIRZ #11

Councilwoman Jada Andrews-Sullivan,
Board Chair
Date: _____

ATTEST/SEAL

APPROVED AS TO FORM:

Tina J. Flores
City Clerk

Andrew Segovia
City Attorney