

## **FIRST AMENDMENT TO THE ALAMO INN & SUITES PROJECT 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 Alamo Inn and Suites ("Developer"), a for-profit organization registered in the State of Texas, whom, together referred as the "Parties."

### **RECITALS**

**WHEREAS**, City authorized the Alamo Inn & Suites Project Development Agreement (the "Agreement") through City of San Antonio Ordinance No. 2019-01-17-0038, passed and approved on January 17, 2019, and attached hereto as **EXHIBIT A**.

**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) Section 3.7 **CONSTRUCTION SCHEDULE** is deleted in its entirety and replaced with the following:

The specific timetable for construction the Project, which Developer shall commence construction at the Project Site on or before March 31, 2019 and shall use commercially reasonable efforts to complete construction no later than March 31, 2022, subject to Force Majeure and any provision pursuant of this Agreement.

(B) The last sentence of Section 5.1 **PROJECT** is deleted in its entirety and replaced with the following:

The Project is anticipated to commence on March 31, 2019 and shall be completed no later than March 31, 2022.

(C) The second sentence of section 6.7 **DELAYS** is deleted in its entirety and replaced with the following:

The Project shall be completed no later than March 31, 2022.

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

\_\_\_\_\_  
City Manager or his designee

Date: \_\_\_\_\_

**Alamo Inn & Suites**

*Rakesh Vazir*  
**Rakesh Vazir**

Date: 4/23/2021

**BOARD OF DIRECTORS**  
**Inner City TIRZ #11**

*Jada L. Andrews-Sullivan*  
Councilwoman Jada Andrews-Sullivan,  
Board Chair

Date: 04/26/2021

**ATTEST/SEAL**

\_\_\_\_\_  
Tina J. Flores  
City Clerk

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Andrew Segovia  
City Attorney