

**THIS IS A PROPOSED DRAFT AND WILL BE REPLACED BY THE FINAL
SIGNED ORDINANCE**

ORDINANCE

**AUTHORIZING EXECUTION OF THE FIRST AMENDMENT TO THE
DEVELOPMENT AGREEMENT WITH SAN ANTONIO HOUSING
AUTHORITY (“SAHA”) FOR THE VICTORIA COMMONS PROJECT,
LOCATED ON OR ABOUT 100 LABOR STREET IN SAN ANTONIO,
TEXAS AND WITHIN THE INNER CITY TIRZ IN CITY COUNCIL
DISTRICT 1.**

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WHEREAS, the City of San Antonio (“City”) and the Inner City TIRZ Board of Directors (“Board”) support programs which allow for economic development within its boundaries; and

WHEREAS, on September 21, 2017 the City approved the Victoria Commons Multi-Family Housing Development Agreement through City Ordinance No. 2017-09-21-0706; and

WHEREAS, SAHA is now requesting to amend the construction schedule by modifying the project commencement date to December 1, 2020 and extending the project completion date to March 31, 2022; and

WHEREAS, on March 19, 2021, the Board adopted resolution T11 2021-03-19-07R authorizing the execution of the First Amendment to the Development Agreement to modify the construction schedule; and

WHEREAS, in accordance with Section 311.010 (b) of the Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to pay for eligible project costs related to the construction of public infrastructure and eligible project costs that benefit the TIRZ; and

WHEREAS, it is now necessary for the City Council to approve the First Amendment to the Development Agreement; **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of the First Amendment to the Development Agreement are hereby approved. A copy of the agreement, in substantial final form, is attached to this Ordinance as **Exhibit A**.

SECTION 2. The City Manager or his designee is hereby authorized to execute the First Amendment to the Development Agreement which has been incorporated into this Ordinance for all purposes.

SECTION 3. TIF Division staff is authorized to amend the Inner City TIRZ Project and Finance Plans to include this Project.

SECTION 4. Reserved for Fiscal Language.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

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

PASSED AND APPROVED this 20th day of May, 2021.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Tina J. Flores, City Clerk

Andrew Segovia, City Attorney

EXHIBIT A

DRAFT