

ORDINANCE 2021-05-20-0369

**AUTHORIZING EXECUTION OF THE FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR THE ALAMO INN & SUITES PROJECT, LOCATED AT 2203 EAST COMMERCE STREET IN SAN ANTONIO, TEXAS AND WITHIN THE INNER CITY TIRZ IN CITY COUNCIL DISTRICT 2.**

\* \* \* \* \*

**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 January 17, 2019 the City, the Board, and Alamo Inn & Suites, entered into a Development Agreement to utilize Inner City funds to reimburse Alamo Inn & Suites for eligible project costs necessary to complete the Alamo Inn & Suites Project ("Project") in an amount not to exceed \$130,000.00; and

**WHEREAS**, Alamo Inn & Suites is now requesting to amend the construction schedule by extending the project completion date to March 31, 2022; and

**WHEREAS**, on March 19, 2021, the Board adopted Resolution T11 2021-03-19-06R authorizing the execution of the First Amendment to the Development Agreement to extend the project completion date; 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 substantially 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.

0880-08-20-1505  
**SECTION 4.** This Ordinance is effective immediately upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.


**PASSED AND APPROVED** this 20<sup>th</sup> day of May, 2021.

  
M A Y O R  
Ron Nirenberg

**ATTEST:**

  
Tina J. Flores, City Clerk

**APPROVED AS TO FORM:**

  
Andrew Segovia, City Attorney



## City of San Antonio

### City Council

May 20, 2021

**Item: 24**

**File Number: 21-3506**

**Enactment Number:**

**2021-05-20-0369**

Ordinance approving a First Amendment to the Development Agreement between the Inner City TIRZ Board of Directors, Alamo Inn and Suites, and the City of San Antonio to extend the project completion date for the Alamo Inn and Suites Project located at 2203 E. Commerce. [Lori Houston, Assistant City Manager; Verónica R. Soto, FAICP, Director, Neighborhood and Housing Services]

Councilmember John Courage made a motion to approve. Councilmember Rebecca Viagran seconded the motion. The motion passed by the following vote:

**Aye:** 11 Nirenberg, Treviño, Andrews-Sullivan, Viagran, Rocha Garcia,  
Gonzales, Cabello Havrda, Sandoval, Pelaez, Courage and Perry

VR  
05/20/2021  
Item No. 24

## **EXHIBIT A**



## **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