

ORDINANCE 2021-05-20-0370

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.

* * * * *

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**.

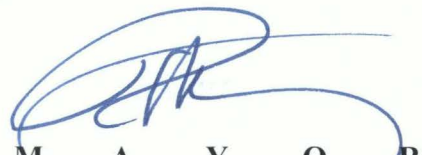
SECTION 2. The City Manager or his designee is hereby authorized to execute the First Amendment to the Development Agreement which has been incorporated into this Ordinance for all purposes.

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


SECTION 4. This Ordinance shall be effective immediately upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

0520-05-20-1505

PASSED AND APPROVED this 20th 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: 25

File Number: 21-3594

Enactment Number:

2021-05-20-0370

Ordinance approving a First Amendment to the Development Agreement between the Inner City TIRZ Board of Directors, San Antonio Housing Authority (SAHA), and the City of San Antonio to extend the project completion date for the Victoria Commons Project located at 100 Labor St. [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. 25

EXHIBIT A

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: _____

Ed Hinojosa Jr

DocuSigned by:

Ed Hinojosa Jr

Ed Hinojosa Jr, Interim President and CEO

Date: 4/26/2021

BOARD OF DIRECTORS

Inner City TIRZ #11

Jada L. Andrews-Sullivan

Councilwoman Jada Andrews-Sullivan,

Board Chair

Date: 04/27/2021

ATTEST/SEAL

APPROVED AS TO FORM:

Tina J. Flores
City Clerk

Andrew Segovia
City Attorney