

**FIRST AMENDMENT TO THE CENTER CITY HOUSING INCENTIVE POLICY
AGREEMENT BETWEEN THE CITY OF SAN ANTONIO AND CELLARS
RESIDENTIAL, LLC**

This FIRST AMENDMENT to the Center City Housing Incentive Policy Agreement (this "First Amendment") is entered into by and between the CITY OF SAN ANTONIO ("City") and Cellars Residential, LLC, a Texas limited liability company ("Developer") together referred to as "the Parties."

RECITALS

- A. City and Developer are parties to that certain Center City Housing Incentive Policy Agreement executed on May 20, 2014 (the "Agreement").
- B. City and Developer desire to amend the Agreement to decrease the number of rental housing units in the project from One Hundred and Twenty-Four (124) to One Hundred and Twenty-Two (122).
- C. In accordance with Center City Housing Incentive Policy Agreement, the City Manager or her designee has the authority to amend this Agreement.
- D. All other provisions of the AGREEMENT shall remain in full force and effect.

AMENDMENT

NOW THEREFORE, City and Developer hereby agree and amend as follows:

- 1. **Definitions.** All capitalized terms used in this Amendment without definition herein shall have the meanings assigned to such terms in the Agreement.
- 2. **Amendment.** The Parties hereby agree to amend the Agreement as follows:

Article III. A. 1.

The total number of **rental housing units** in the project will decrease from **One Hundred and Twenty-Four (124) to One Hundred and Twenty-Two (122)**.

- 3. **Effective Date.** This Amendment shall be effective upon the Effective Date listed on the signature page.
- 4. **No Other Changes.** Except as specifically set forth in this Amendment, all of the terms and conditions of the Agreement shall remain the same and are hereby ratified and confirmed. The Agreement shall continue in full force and effect and with this Amendment shall be read and construed as one instrument.
- 5. **Choice of Law.** This Amendment shall be construed in accordance with and governed by the laws of the State of Texas.
- 6. **Counterparts.** This Amendment may be executed in any number of counterparts, but all

such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought.

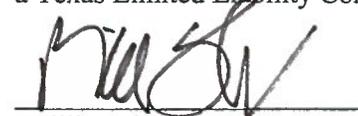
IN WITNESS HEREOF, the parties hereto have executed in duplicate originals this Amendment on the 2nd day of April, 2017. B KMC

CITY OF SAN ANTONIO
A Texas Municipal Corporation



Lori Houston
Assistant City Manager

DEVELOPER:
Cellars Residential, LLC,
a Texas Limited Liability Company

SK 

William G. Shown
Vice President

APPROVED AS TO FORM:



Ray Rodriguez
Assistant City Attorney

MIDTOWN TAX INCREMENT
REINVESTMENT ZONE #31:



Lou Fox
Presiding Officer