

STATE OF TEXAS

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**CENTER CITY HOUSING
INCENTIVE POLICY AGREEMENT
OF THE CITY OF SAN ANTONIO**

COUNTY OF BEXAR

This Center City Housing Incentive Policy Agreement (hereinafter referred to as this "Agreement") is made and entered into by and among the City of San Antonio (the "CITY"), a municipal corporation of the State of Texas, acting by and through its City Manager or her designee, Tax Increment Reinvestment Zone #30 (the "TIRZ"), acting by and through its Board of Directors, and 210 Developers, LLC (hereinafter referred to as "DEVELOPER"), and whom together may be referred to as the "Parties."

RECITALS

WHEREAS, DEVELOPER is engaged in an economic development project that will be located within the city limits of San Antonio and within the boundaries of the TIRZ that will consist of the construction of NINETY-EIGHT (98) multifamily rental units (the "Project") to be located at 1025 S. Frio St, San Antonio, TX 78207 and the lease of the adjacent parking site at 905 S. Frio, San Antonio, Texas 78205 (the "Project Site"), as more specifically described in **Exhibit A**; and

WHEREAS, once completed, the Project is anticipated to result in the investment of approximately TEN MILLION EIGHTY-SEVEN THOUSAND DOLLARS AND 0 CENTS (\$10,087,000.00) in real property improvements within the boundaries of the TIRZ no later than February 28, 2014; and

WHEREAS, DEVELOPER is seeking economic incentives from the CITY and the TIRZ to undertake and complete the Project; and

WHEREAS, the CITY and the TIRZ have identified funds to be made available to DEVELOPER in the form of a economic development program grant, loan and certain fee waivers (the "Incentives") for use in undertaking and completing the Project in accordance with the terms and conditions of this Agreement; and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code and Section 311.010(b) and Section 311.010 (h) of the Texas Tax Code, the CITY and the TIRZ are authorized to grant and loan funds to promote state or local economic development and to stimulate business and commercial activity in the municipality and within the TIRZ; and

WHEREAS, the City Council has authorized the City Manager or her designee to enter into this Agreement in accordance with the City's Center City Housing Incentive Policy (the "Policy"), **Exhibit B**, as approved by City Ordinance No.2012-06-21-0501, passed and approved on June 21, 2012, to grant and loan certain funds as described herein and to waive certain fees; and

WHEREAS, the Board of Directors of the TIRZ, has authorized the TIRZ to enter into this Agreement for the limited purpose of authorizing Tax Increment Funds ("TIF"), which, pursuant to

Section 311.004, Texas Tax Code, are certain funds established by the CITY for the TIRZ, to be used as a funding source for the Incentives; **NOW THEREFORE:**

The Parties hereto severally and collectively agree, for the consideration herein set forth, and by the execution hereof are bound, to the mutual obligations herein contained and to the performance and accomplishment of the tasks hereinafter described:

ARTICLE I. AGREEMENT PURPOSE

DEVELOPER shall undertake the Project which is anticipated to promote local economic development and to stimulate business and commercial activity in the City of San Antonio and in the TIRZ. The CITY and TIRZ are supporting the Project through this Agreement to provide Incentives to be used to defer costs associated with the Project.

ARTICLE II. AGREEMENT PERIOD

This Agreement shall commence upon the Effective Date listed on the signature page and shall terminate upon the earlier of: (A) the full-payment of the Incentives by CITY to DEVELOPER, as limited by this Agreement and subject to funding availability; or (B) termination of this Agreement as otherwise provided herein (the "Term"). Notwithstanding the Effective Date, payment of any and all Incentives set out in this Agreement is contingent upon the inclusion of the Project through an official amendment of the TIRZ Project Plan and Financing Plan by the governing body of the TIRZ and CITY.

ARTICLE III. PROJECT REQUIREMENTS

A. The Project.

1. Investment. DEVELOPER shall invest TEN MILLION EIGHTY-SEVEN THOUSAND DOLLARS AND 0 CENTS (\$10,087,000.00) (the "Minimum Investment") in an economic development project that will be located within the city limits of San Antonio and within the boundaries of the TIRZ that will consist of the construction of ninety-eight (98) multi-family rental units to be located at 1025 S. Frio St., San Antonio, TX 78207 (the "Project"). The Minimum Investment shall be made in real property improvements. The Minimum Investment shall include expenditures in: land acquisition; design; base building construction costs; public improvement costs; taxes and insurance; administrative and financing costs; and DEVELOPER fees, as described in DEVELOPER's CCHIP Application, **Exhibit C**.

2. Construction. DEVELOPER shall commence construction and demolition, if applicable, at the Project Site on or before July 31, 2013 ("Commencement Date"), and shall use commercially reasonable efforts to complete construction no later than September 30, 2014 (the "Completion Date"), subject to Force Majeure as defined in this Agreement. The Commencement Date shall be determined by the issuance of a building permit for the Project Site and CITY's receipt of correspondence from the general contractor for the Project

certifying that construction has commenced. The Completion Date shall be determined by the issuance of a Certificate of Occupancy for the Project Site by CITY, not to be unreasonably withheld.

a. DEVELOPER shall provide progress reports to City on the Project on a quarterly basis from the Commencement Date through the Completion Date (the “Construction Period”). In addition to the quarterly progress reports, should CITY request an interim progress report during the Construction Period, DEVELOPER shall provide such progress report within fifteen (15) business days.

b. DEVELOPER shall comply with all applicable Federal, State and local laws and regulations, including federal Environmental Protection Agency (EPA), Texas Department of State Health Services (TDSHS) and Texas Commission on Environmental Quality (TCEQ) rules and regulations and all other regulations and laws relating to the environment, Asbestos Containing Materials (ACM), Hazardous Substances or exposure to ACM and Hazardous Substances as applicable and shall develop and operate the Project in accordance with the terms and conditions of this Agreement.

c. No streets, sidewalks, drainage, public utility infrastructure, or other public improvements (“Public Improvements”) with a lien still attached may be offered to the CITY for dedication. If any lien or claim of lien, whether choate or inchoate (collectively, any “Mechanic’s Lien”) is filed against DEVELOPER regarding the Public Improvements on the Project by reason of any work, labor, services or materials supplied or claimed to have been supplied by, or on behalf of, DEVELOPER, or any of its agents or Contractors, DEVELOPER shall cause the same to be satisfied or discharged of record, or effectively prevent the enforcement or foreclosure against the Project’s Public Improvements by injunction, payment, deposit, bond, court order or otherwise.

d. DEVELOPER is responsible for complying with all applicable City Code provisions, including provisions of the Unified Development Code, enforced pursuant to the CITY’s subdivision platting authority, and as amended, including, but not limited to, those provisions related to drainage, utilities, and substandard public street rights-of-ways for development and construction of the Project including the Public Improvements. In addition, DEVELOPER shall exercise commercially reasonable efforts to follow the Urban Neighborhood recommendations of the applicable Master Plan and shall consider incorporating low impact development strategies for water quality, storm water and drainage where appropriate for the Project. This Agreement in no way obligates City to approve any subsequent permits or requests for the Project as DEVELOPER is still responsible for acquiring all necessary permits and/or approvals as needed for the Project.

3. If a Project is a market rate rental project it is required to maintain 10% of its housing units at the Project’s first year rental rate per square foot, adjusted for inflation in accordance with

the Consumer Price Index (CPI) for the 0300 South Urban area, for the term of the Grant.

ARTICLE IV. ECONOMIC DEVELOPMENT PROGRAM INCENTIVES

The Incentives offered by the CITY to the DEVELOPER in this Agreement shall be in compliance with the Policy in effect as of the Effective Date of the Agreement, which Policy may be amended from time to time. Should the Incentives provided in this Article exceed the maximum amount authorized in the Policy, then that award shall be automatically amended to provide only the amount authorized by the Policy.

A. Economic Development Program Incentives. CITY and TIRZ are providing DEVELOPER with Incentives in a cumulative amount of approximately ONE MILLION THREE THOUSAND SIX HUNDRED TWENTY-FIVE DOLLARS AND 0 CENTS (\$1,003,625.00).

No disbursement of Incentives shall be made until the following:

- (a) Execution of the Agreement by all Parties; and
- (b) Receipt of evidence of the issuance of a building permit from the CITY of San Antonio for the Project's location; and
- (c) Commencement of construction on the Project to be evidenced by the submission and receipt of a letter confirming commencement by the general contractor to CITY; and
- (d) Receipt by the CITY of evidence in the form of a letter from a qualified financial institution confirming DEVELOPER has funds available on deposit or under an existing credit facility or construction loan sufficient to complete the Project.

B. Annual Real Property Tax Reimbursement. Subject to the terms and conditions of this Agreement and the Payment Conditions (defined below), for each tax year commencing with the "Initial Reimbursement Tax Year" and then continuing annually for fourteen (14) consecutive tax years throughout the remainder of the Term of this Agreement, CITY and TIRZ shall provide DEVELOPER, no later than forty-five (45) business days following submission of a tax invoice by DEVELOPER indicating full payment of all taxes owed by DEVELOPER on the Project and the Project Site, an annual grant for the Term of this Agreement, whose cumulative amount shall be approximately, but not limited to, SEVEN HUNDRED FIFTY-SEVEN THOUSAND FIVE HUNDRED SEVENTY-THREE DOLLARS AND 0 CENTS (\$757,573.00). The amount of the annual grant (the "Annual Incremental Property Tax Reimbursement") shall be equal to 90% of:

- (a) the actual amount of real property taxes paid by Developer to CITY with respect to the Project and Project Site for the immediately preceding Tax Year, *less* the amount of real property taxes paid to City with respect to the Project Site for the tax year ending December 31, 2012 (the "Base Year").
- (b) The "Initial Reimbursement Tax Year" shall be defined as the first tax year in which actual project completion occurs, for which reimbursement under this section can be sought.

- (c) The “Base Year” shall be defined as the immediately preceding tax year from the date of execution of this agreement.
- (d) Payment of the Annual Incremental Property Tax Reimbursement to DEVELOPER shall occur in accordance with the following conditions (collectively, the “Payment Conditions”):
- (i) For each tax year during the Term of this Agreement, CITY and TIRZ shall pay the Annual Incremental Property Tax Reimbursement to DEVELOPER provided the CITY has deposited funds into the TIF for that particular tax year, pursuant to Section 311.013 of the Texas Tax Code. DEVELOPER further understands that the level of participation in the TIRZ by participating governmental entities may be less than 100%.
 - (ii) For any particular tax year during the Term of this Agreement, if no tax increment is realized within the TIRZ, then the TIRZ shall defer payment of the Annual Incremental Property Tax Reimbursement that is due to DEVELOPER under this Article, during that tax year.
 - (iii) For any particular tax year during the Term of this Agreement, if insufficient tax increment is realized within the TIRZ to permit the full payment of the Annual Incremental Property Tax Reimbursement due to DEVELOPER under this Article, the TIRZ shall pay as much of the Annual Incremental Property Tax Reimbursement to DEVELOPER as possible, and the TIRZ shall defer payment of any unpaid balance of the Annual Incremental Property Tax Reimbursement due to DEVELOPER under this Article during that tax year.
 - (iv) It is expressly agreed that all deferred Annual Incremental Property Tax Reimbursements (the “Deferred Amounts Due”) shall accrue without interest and shall be payable at the earliest reasonable opportunity to DEVELOPER by the TIRZ upon the availability of tax increment in the Tax Increment Fund during the Term of this Agreement.
 - (v) DEVELOPER acknowledges that the TIRZ terminates on September 30, 2028 and that, unless the TIRZ is extended, payments will cease upon termination of the TIRZ and reconciliation of all accounts. Once the TIRZ terminates, CITY may be liable for obligations regarding the Annual Property Tax Increment Reimbursement. However, should City undertake payment of the Annual Incremental Property Tax Reimbursement, then such payment shall be reduced annually to 62.6% of the annual incremental property tax paid by DEVELOPER.

- (vi) The DEVELOPER understands and agrees that any expenditure made by the DEVELOPER in anticipation of reimbursement from tax increments shall not be, nor shall be construed to be, financial obligations of the CITY or the TIRZ. The DEVELOPER shall bear all risks associated with reimbursement, including, but not limited to: incorrect estimates of tax increment, changes in tax rates or tax collections, changes in state law or interpretations thereof, changes in market or economic conditions impacting the Project, changes in interest rates or capital markets, changes in building and development code requirements, changes in CITY policy, and/or unanticipated effects covered under legal doctrine of force majeure.
 - (vii) Any and all amounts payable by the TIRZ under this Agreement are payable solely from the TIRZ Tax Increment Fund, and no claim for payment of any amount outside of this contribution shall be made, claimed or permitted against any other funds, properties, assets or the general credit of the TIRZ and/or the CITY.
- (e) Obligation to Pay Taxes. It is understood that DEVELOPER shall continue to pay all taxes owed on the Property Site as required by law. Taxes owed shall be determined by the Bexar County Appraisal District. Prior to the CITY disbursing TIRZ funds under this Agreement, DEVELOPER must provide to CITY evidence indicating that all taxes owed by DEVELOPER on the Property Site have been paid in full for the tax year for which payment of the Annual Incremental Property Tax Reimbursement is sought, subject to DEVELOPER's right to protest taxes as permitted by law. If, during the Term of this Agreement, DEVELOPER allows its ad valorem taxes due on the Property Site to become delinquent and fails to timely and properly follow the legal procedures for the protest and/or contest of the taxing value, then the CITY and TIRZ's remedies under this Agreement shall apply.
- (f) Future Conversion to "For Sale" Units. It is understood that DEVELOPER may, at some time during the term of this agreement, decide to make the rental units available for sale to individual buyers. In such case, all references to DEVELOPER's responsibility for the tax payments will be transferred to the individual owners. The payment of incentives to DEVELOPER under the Annual Incremental Property Tax Reimbursement is contingent upon evidence of the payment of ad valorem taxes by the new owners, which DEVELOPER must provide to CITY.

C. Fee Waivers. In addition to the Annual Incremental Property Tax Reimbursement, the CITY is providing DEVELOPER with Fee Waivers in the cumulative amount of TWO HUNDRED FORTY-SIX THOUSAND FIFTY-TWO DOLLARS AND 0 CENTS (\$246,052.00) to include City (\$30,475.00) and SAWS (\$215,577.00) fees as outlined in the CCHIP. The Fee Waivers are administrative in nature but are reflected in the attached Fee Waiver Transmittal, **Exhibit D.**

ARTICLE V. CITY AND TIRZ OBLIGATIONS

- A. In consideration of full and satisfactory performance of activities required by this Agreement, CITY and TIRZ will pay DEVELOPER in accordance with Article IV above.
- B. Neither CITY nor TIRZ will be liable to DEVELOPER or any other entity for any costs incurred by DEVELOPER in connection with this Agreement.
- C. The CITY agrees to act as the fiscal agent on behalf of the TIRZ by making disbursements from the TIF for the Project pursuant to this Agreement. Additionally, the CITY shall monitor DEVELOPER's compliance with the terms and conditions of this Agreement and provide updated information to the TIRZ regarding the progress of the Project.

ARTICLE VI. RETENTION AND ACCESSIBILITY OF RECORDS

- A. DEVELOPER shall maintain the fiscal records and supporting documentation for expenditures of Incentives associated with this Agreement. DEVELOPER shall retain such records and any supporting documentation for the greater of: (1) five [5] years from the end of the Agreement period; or (2) the period required by other applicable laws and regulations.
- B. DEVELOPER shall, following reasonable advance written notice from the CITY, give the CITY, its designee, or any of their duly authorized representatives, access to and the right to examine all material records related to the cost of Project (the "Records") and the expenditure of the Incentives. CITY's access to the Records will be limited to information needed to verify that DEVELOPER is and has been complying with the terms of this Agreement. Any information that is not required by law to be made public shall be kept confidential by the CITY. DEVELOPER shall not be required to disclose to the CITY or TIRZ any information that by law DEVELOPER is required to keep confidential. Should any good faith dispute or question arise as to the validity of the data provided, the CITY reserves the right to require DEVELOPER to obtain an independent firm to verify the information. This certified statement by an independent firm shall be provided at the sole cost of DEVELOPER. The rights to access the Records shall continue as long as the Records are retained by DEVELOPER. Failure to provide reasonable access to the Records to authorized CITY representatives shall be cause for CITY and/or TIRZ to provide notice of intent to suspend or terminate this Agreement as provided for herein, or any portion thereof, for reason of default. Notwithstanding Section A above, all Records shall be retained by DEVELOPER for a period of five (5) years after all performance requirements are achieved for audit purposes until such audits or other administrative, civil or criminal matters including, but not limited to, investigations, lawsuits, administrative inquiries and open record requests are completed.

ARTICLE VII. MONITORING

The CITY reserves the right to confirm DEVELOPER's compliance with the terms and conditions of this Agreement. The CITY will provide DEVELOPER with a written report of the monitor's findings. If the monitoring report notes deficiencies in DEVELOPER's performances under the terms

of this Agreement, the monitoring report shall include a listing of requirements for the correction of such deficiencies by DEVELOPER and a reasonable amount of time in which to attain compliance. Failure by DEVELOPER to take action specified in the monitoring report within a reasonable amount of time may be cause for suspension or termination of this Agreement, in accordance with Articles VIII and IX herein.

ARTICLE VIII. DEFAULT/CURE PERIOD/SUSPENSION

A. Notwithstanding the provisions of Chapter 2251 of the Texas Government Code, in the event DEVELOPER fails to comply with the terms of this Agreement such non-compliance shall be deemed a default. CITY shall provide DEVELOPER with written notification as to the nature of the default (the “Notice of Default”) and grant DEVELOPER a sixty (60) day period from the date of CITY’s written notification to cure such default (the “Cure Period”). Should DEVELOPER fail to cure the default within the Cure Period, CITY may, upon written notification (the “Notice of Suspension”), suspend this Agreement in whole or in part and withhold further payments to DEVELOPER. Such Notice of Suspension shall include: (1) the reasons for such suspension; (2) the effective date of such suspension; and, (3) in the case of partial suspension, the portion of the Agreement to be suspended.

B. In the case of default for causes beyond DEVELOPER’s reasonable control, which cannot with due diligence be cured within the Cure Period, CITY may, in its sole discretion, extend the Cure Period provided that DEVELOPER shall: (1) immediately upon receipt of Notice of Default advise CITY of DEVELOPER's intention to institute all steps necessary to cure such default and the associated time frame; and (2) institute and thereafter prosecute to completion with reasonable dispatch all steps necessary to cure same.

C. A suspension under this Article VIII may be lifted only at the sole discretion of the CITY upon a showing of compliance with or written waiver by CITY of the term(s) in question.

D. CITY shall not be liable to DEVELOPER or to DEVELOPER's creditors for costs incurred during any term of suspension of this Agreement.

ARTICLE IX. TERMINATION

A. Should DEVELOPER fail to timely meet the Commencement Date for the Project in accordance with Article III.A.2 above, at CITY’s sole discretion, and with 30 days notice to DEVELOPER, CITY may terminate the Agreement, in which instance any and all Incentives offered to DEVELOPER by CITY and TIRZ shall extinguish.

B. CITY and/or TIRZ shall have the right to terminate this Agreement for cause should DEVELOPER fail to perform under the terms and conditions herein, or should DEVELOPER fail to cure a default after receiving written notice of such default with sixty (60) days opportunity to cure. CITY and TIRZ may, upon issuance to DEVELOPER of written notice of termination (the “Notice of Termination”), terminate this Agreement for cause and withhold further payments to DEVELOPER. A Notice of Termination shall include: (1) the reasons for such termination; and (2)

the effective date of such Termination.

C. Should CITY and/or TIRZ terminate this Agreement for cause, then CITY shall have the right to recapture any and all disbursed funds made under, as applicable, the Economic Development Program Annual Incremental Property Tax Reimbursement, and/or any and all disbursed Incentive Loan Funds. CITY shall be entitled to the repayment of the recaptured funds within sixty (60) calendar days from the date of the Notice of Termination.

D. In addition to the above, this Agreement may be terminated by written agreement of the Parties as follows:

1. By the CITY (with the consent of DEVELOPER) in which case the two parties shall agree upon the termination conditions, including the repayment of funds and the effective date of termination; or
2. By the DEVELOPER upon written notification to CITY, setting forth the reasons of such termination, a proposed pay-back plan of all funds disbursed, and the proposed effective date of such termination.

Notwithstanding the foregoing, DEVELOPER shall not be relieved of its obligation to repay any and all disbursed funds made under this Agreement, nor shall DEVELOPER be relieved of any liability to CITY for actual damages due to CITY by virtue of any breach by DEVELOPER of any terms of this Agreement.

E. Other Remedies Available. The City shall have the right to seek any remedy at law to which it may be entitled, in addition to termination and repayment of funds, if DEVELOPER defaults under the material terms of this Agreement and fails to cure such default within the cure period set forth above.

ARTICLE X. NOTICE

Any notice required or permitted to be given hereunder by one Party to the other shall be in writing and the same shall be given and shall be deemed to have been served and given if: (a) delivered in person to the address set forth herein below for the Party to whom the notice is given; (b) placed in the United States mail with postage prepaid, return receipt requested, properly addressed to such Party at the address hereinafter specified; or (c) deposited, with fees prepaid, into the custody of a nationally recognized overnight delivery service such as FedEx, addressed to such Party at the address hereinafter specified. Any notice mailed in the above manner shall be effective two (2) business days following its deposit into the custody of the United States Postal Service or one (1) business day following its deposit into the custody of such nationally recognized delivery service, as applicable; all other notices shall be effective upon receipt. From time to time, either Party may designate another address for all purposes under this Agreement by giving the other Party no less than ten (10) calendar days advance written notice of such change of address in accordance with the provisions hereof.

If intended for CITY, to:

City of San Antonio
Attn: Director
Center City Development Office
P.O. Box 839966
San Antonio, TX 78283-3966

If intended for TIRZ, to:

Planning & Community Development Dept.
Cliff Morton Development & Business
Service Center
Attn: Tax Increment Finance Unit
1901 S. Alamo
San Antonio, TX 78204

If intended for DEVELOPER, to:

210 Developers, LLC / FMS
Attn: Michael Wibracht
427 W. Cevallos St
San Antonio, TX 78204

with a copy to:

Tuggey Fernandez LLP
Attn: Blakely Fernandez
3707 N. St. Mary's, Ste. 200
San Antonio, Texas 78212

ARTICLE XI. SPECIAL CONDITIONS AND TERMS

A. Termination of TIRZ. The Parties agree that, in the event that the CITY, acting in accordance with State law, terminates the TIRZ or adopts an ordinance that causes the termination date of the TIRZ to occur on a date earlier than provided in the ordinance that initially established the TIRZ or by subsequent CITY ordinance, the DEVELOPER may petition the CITY to amend this Agreement, in its sole discretion, to provide for the payment of the Annual Property Tax Increment Reimbursement in accordance with the material terms and conditions of this Agreement. However, should the Project become located in another TIRZ, DEVELOPER may alternatively petition for assignment to said TIRZ in accordance with Article XXI.B.

B. Employment. DEVELOPER, in accordance with Chapter 2264 of the Texas Government Code, agrees not to knowingly employ any undocumented workers at the Project during the Term of this Agreement. If DEVELOPER is convicted of a violation under 8 U.S.C. Section 1324a (f), then DEVELOPER shall repay the CITY or TIRZ the Incentives paid under this Agreement for the tax year(s) covered under this Agreement during which such violation occurred. Such payment shall be made within 120 business days after the date DEVELOPER is notified by the CITY of such violation. The CITY, in its sole discretion, may extend the period for repayment herein. Additionally, DEVELOPER shall pay interest on the amounts due to CITY or TIRZ at the rate periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate,

then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by the CITY) as its prime or base commercial lending rate, from the date of such violation notice until paid.

ARTICLE XII. CONFLICT OF INTEREST

A. DEVELOPER shall ensure that no employee, officer, or individual agent of CITY shall participate in the selection, award or administration of a subcontract supported by funds provided hereunder if a conflict of interest, real or apparent, would be involved. Such conflict of interest would arise when: (1) the employee, officer, or individual agent; (2) any member of his or her immediate family; (3) his or her partner; or, (4) any organization which employs, or is about to employ any of the above, has a financial or other interest in the firm or person selected to perform the subcontract and the relationship calls for payments to be made to such subcontractor on terms which are greater than those which are customary in the industry for similar services conducted on similar terms. DEVELOPER shall comply with Chapter 171, Texas Local Government Code as well as the CITY's Code of Ethics.

B. City may terminate this Agreement immediately if the DEVELOPER has offered, conferred, or agreed to confer any benefit on a City of San Antonio employee or official that the City of San Antonio employee or official is prohibited by law from accepting. Benefit means anything reasonably regarded as pecuniary gain or pecuniary advantage, including benefit to any other person in whose welfare the beneficiary has a direct or substantial interest, but does not include a contribution or expenditure made and reported in accordance with law. Notwithstanding any other legal remedies, the City may obtain reimbursement for any expenditure made to the DEVELOPER resulting from the improper offer, agreement to confer, or conferring of a benefit to a City of San Antonio employee or official.

ARTICLE XIII. NONDISCRIMINATION AND SECTARIAN ACTIVITY

A. As a condition of entering into this Agreement, DEVELOPER represents and warrants that it will comply with the CITY's Commercial Nondiscrimination Policy, as described under Section III. C. 1. of the SBEDA Ordinance 2010-06-17-0531. As part of such compliance, DEVELOPER shall not discriminate on the basis of race, color, religion, ancestry or national origin, sex, age, marital status, sexual orientation, or on the basis of disability or other unlawful forms of discrimination in the solicitation, selection, hiring or commercial treatment of subcontractors, vendors, suppliers, or commercial customers funded in whole or in part with funds made available under this Agreement, nor shall DEVELOPER retaliate against any person for reporting instances of such discrimination. DEVELOPER shall provide equal opportunity for subcontractors, vendors and suppliers to participate in all of its public sector and private sector subcontracting and supply opportunities, provided that nothing contained in this clause shall prohibit or limit otherwise lawful efforts to remedy the effects of marketplace discrimination that have occurred or are occurring in the CITY's relevant marketplace. DEVELOPER understands and agrees that a material violation of this clause shall be considered a material breach of this Agreement and may result in termination of this Agreement, disqualification of DEVELOPER from participating in City contracts, or other sanctions

as provided by applicable law. This clause is not enforceable by or for the benefit of, and creates no obligation to, any third party.

B. None of the performances rendered by DEVELOPER under this Agreement shall involve, and no portion of the Incentives received by DEVELOPER under this Agreement shall be used in support of, any sectarian or religious activity, nor shall any facility used in the performance of this Agreement be used for sectarian instruction or as a place of religious worship.

C. DEVELOPER shall, to the best of its knowledge and belief, include the substance of this Article in all agreements entered into by DEVELOPER associated with the funds made available through this Agreement.

ARTICLE XIV. LEGAL AUTHORITY

A. Each Party assures and guarantees to the other that they possesses the legal authority to enter into this Agreement, to receive/deliver the Incentives authorized by this Agreement, and to perform their obligations hereunder.

B. The person or persons signing and executing this Agreement on behalf of each Party or representing themselves as signing and executing this Agreement on behalf of a Party, do hereby guarantee that he, she or they have been duly authorized to execute this Agreement on behalf of that Party and to validly and legally bind that Party to all terms, performances and provisions herein set forth.

C. CITY will have the right to suspend or terminate this Agreement in accordance with Articles VIII or IX if there is a dispute as to the legal authority of either DEVELOPER or the person signing this Agreement, to enter into this Agreement, any amendments hereto or failure to render performances hereunder. DEVELOPER is liable to CITY for all Incentives it has received from CITY under this Agreement if CITY suspends or terminates this Agreement for reasons enumerated in this Article.

ARTICLE XV. LITIGATION AND CLAIMS

A. DEVELOPER shall give CITY immediate notice in writing of any action, including any proceeding before an administrative agency, filed against DEVELOPER arising out the performance of any activities hereunder. Except as otherwise directed by CITY, DEVELOPER shall furnish immediately to CITY copies of all pertinent papers received by DEVELOPER with respect to such action or claim. DEVELOPER shall notify the CITY immediately of any legal action, known to DEVELOPER, filed against the DEVELOPER or any subcontractor thereto, or of any known proceeding filed under the federal bankruptcy code to which DEVELOPER or any subcontractor is a party. DEVELOPER shall submit a copy of such notice to CITY within 30 calendar days after receipt. No Incentives provided under this Agreement may be used in the payment of any costs incurred from violations or settlements of, or failure to comply with, federal and state regulations. The above notwithstanding, DEVELOPER is not required to notify CITY of claims or litigation which arise out of DEVELOPER's operations on the Project, including, without limitation, landlord

tenant disputes, personal injury actions (e.g., slip and falls), and other operational activities or relationships.

B. DEVELOPER acknowledges that CITY is a political subdivision of the State of Texas and is subject to, and complies with, the applicable provisions of the Texas Tort Claims Act, as set out in the Civil Practice and Remedies Code, Section 101.001 *et seq.*, and the remedies authorized therein regarding claims and causes of action that may be asserted by third parties for accident, injury or death.

C. This Agreement shall be interpreted according to the Constitution and the laws of the State of Texas. Venue of any court action brought directly or indirectly by reason of this Agreement shall be in Bexar County, Texas.

ARTICLE XVI. ATTORNEY'S FEES

A. In the event DEVELOPER should default under any of the provisions of this Agreement and the CITY should employ attorneys or incur other expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of DEVELOPER herein contained, DEVELOPER agrees to pay to the reasonable fees of such attorneys and such other expenses so incurred by the CITY.

B. In the event CITY or TIRZ should default under any of the provisions of this Agreement and the DEVELOPER should employ attorneys or incur other expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of CITY or TIRZ herein contained, CITY and TIRZ agrees to pay to the DEVELOPER reasonable fees of such attorneys and such other expenses so incurred by the DEVELOPER.

ARTICLE XVII. CHANGES AND AMENDMENTS

A. Except as provided below, any alterations, additions, or deletions to the terms of this Agreement shall be by amendment hereto in writing and executed by all Parties to this Agreement. Any amendments to this Agreement which change or increase any of the Incentives to be provided DEVELOPER by CITY and/or TIRZ must be approved by CITY ordinance, with TIRZ Board approval, and in accordance with an official amendment of the TIRZ Project Plan and Financing Plan by the governing body of the TIRZ and CITY.

B. It is understood and agreed by the Parties hereto that performance under this Agreement shall be rendered in accordance with the laws and rules governing the Economic Development Program as set forth in Texas Local Government Code Chapter 380, and the terms and conditions of this Agreement.

C. Any alterations, additions, or deletions to the terms of this Agreement required by changes in state law or regulations are automatically incorporated into this Agreement without written amendment hereto, and shall become effective on the date designated by such law or regulation.

ARTICLE XVIII. SUBCONTRACTING

- A. DEVELOPER shall use reasonable business efforts to ensure that the performance rendered under subcontracts entered into by DEVELOPER complies with all terms and provisions of this Agreement as if such performance were rendered by DEVELOPER.
- B. DEVELOPER, in subcontracting any of the performances hereunder, expressly understands that in entering into such subcontracts, neither CITY nor TIRZ is liable to DEVELOPER's subcontractor(s).
- C. DEVELOPER assures and shall obtain assurances from all of its contractors where applicable, that no person shall, on the grounds of race, creed, color, disability, national origin, sex or religion, be excluded from, be denied the benefit of, or be subjected to discrimination under any program or activity funded in whole or in part under this Agreement.

ARTICLE XIX. DEBARMENT

By signing this Agreement, DEVELOPER certifies that it will not award any Incentives provided under this Agreement to any party which it knows to be debarred, suspended or otherwise excluded from or ineligible for participation in assistance programs by the CITY.

ARTICLE XX. RIGHTS UPON DEFAULT

It is expressly understood and agreed by the Parties hereto that, except as otherwise expressly provided herein, any right or remedy provided for in this Agreement shall not preclude the exercise of any other right or remedy under any other agreements between DEVELOPER and the CITY or TIRZ or under any provision of law, nor shall any action taken in the exercise of any right or remedy be deemed a waiver of any other rights or remedies. Failure to exercise any right or remedy hereunder shall not constitute a waiver of the right to exercise that or any other right or remedy at any time.

ARTICLE XXI. ASSIGNMENT

A. This Agreement is not assignable by any Party without the written consent of the non-assigning Parties. Notwithstanding the foregoing, DEVELOPER may assign this Agreement to a parent, subsidiary, affiliate entity created by DEVELOPER for purposes of developing the Project or newly created entity resulting from a merger, acquisition or other corporate restructure or reorganization of DEVELOPER. Following the completion of construction of the Project, DEVELOPER shall also have the right to assign this agreement to any party that acquires the Project, subject to the CITY's prior written consent. In such cases, DEVELOPER shall give CITY no less than thirty (30) days prior written notice of the assignment or other transfer; the CITY's consent, which shall not be unreasonably withheld, conditioned or delayed, may be approved at the sole discretion of the City Manager or her designee. Any and all future assignees must be bound by all terms and/or provisions and representations of this Agreement as a condition of assignment. Any

attempt to assign the Agreement without the notification and subsequent consent of CITY and TIRZ, if consent is required under this Article, shall release CITY and TIRZ from performing any of the terms, covenants and conditions herein. Any assignment of this Agreement in violation of this Article shall enable CITY to terminate this Agreement and exercise its rights under Article IX of this Agreement.

B. The CITY and DEVELOPER also authorize the TIRZ to assign to any other Tax Increment Reinvestment Zone (“Zone”) should this Project be included in the boundaries of said Zone and the Board of said Zone agrees to the assignment of all the duties, rights and obligations of the TIRZ as evidenced by a Board resolution. City staff and/or TIRZ shall be responsible for providing DEVELOPER written notice no less than 30 days prior to the proposed assignment.

C. Any restrictions in this Agreement on the transfer or assignment of the DEVELOPER’s interest in this Agreement shall not apply to and shall not prevent the assignment of this Agreement to a lending institution or other provider of capital in order to obtain financing for the Project. In no event, shall the CITY or TIRZ be obligated in any way to said financial institution or other provider of capital. The City, acting as fiscal agent for the TIRZ, shall only issue checks or any other forms of payment made payable to the DEVELOPER.

ARTICLE XXII. ORAL AND WRITTEN AGREEMENTS

All oral and written agreements among the Parties to this Agreement relating to the subject matter of this Agreement that were made prior to the execution of this Agreement have been reduced to writing and are contained in this Agreement.

ARTICLE XXIII. AUTHORIZED RELIEF FROM PERFORMANCE (*Force Majeure*)

The CITY may grant temporary relief from any deadline for performance of any term of this Agreement if the DEVELOPER is prevented from compliance and performance by an act of war, order of legal authority, act of God, or other unavoidable cause not attributed to the fault or negligence of the DEVELOPER. The burden of proof for the need for such relief shall rest upon the DEVELOPER. To obtain relief based upon *force majeure*, the DEVELOPER must file a written request with the CITY. CITY will not unreasonably withhold its consent.

ARTICLE XXIV. INCORPORATION OF EXHIBITS

Each of the Exhibits listed below is incorporated herein by reference for all purposes as an essential part of the Agreement, which governs the rights and duties of the Parties.

- Exhibit A Property Description
- Exhibit B Center City Housing Incentive Policy
- Exhibit C Developer’s CCHIP Application
- Exhibit D Fee Waiver Letter
- Exhibit E Applicable LIBOR Rate

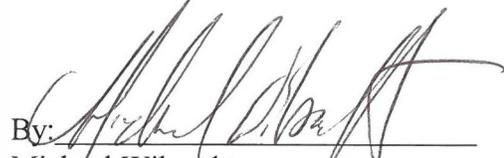
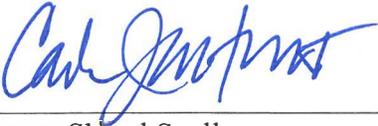
Signatures appear on next page.

WITNESS OUR HANDS, EFFECTIVE as of July 16, 2013 (the "Effective Date"):

Accepted and executed in three duplicate originals on behalf of the City of San Antonio pursuant to Ordinance Number 2012-06-21-0501, dated June 21, 2012, and by DEVELOPER pursuant to the authority of its Managing Partner.

CITY OF SAN ANTONIO,
a Texas Municipal Corporation

DEVELOPER:
210 DEVELOPERS, LLC / FMS



W.S.

Name: Sheryl Sculley
CITY MANAGER

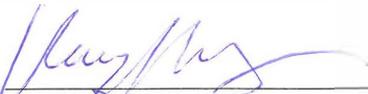
By: Michael Wibracht
Managing Partner

**WESTSIDE TAX INCREMENT
REINVESTMENT ZONE #30:**



Name:
BOARD CHAIRPERSON

APPROVED AS TO FORM:



W.S.

Name: Paul Rodriguez
CITY ATTORNEY

EXHIBIT A

**Birdsong Peanut Factory Lofts
325 Colima
San Antonio, Texas**

Property Description

The site is located at 325 Colima at the corner of Colima and Medina streets, and sits on approximately 0.917 acres comprising lot 47, lot A8 and lot A9, Block 100, New City Block 273 of the original town tract of the city of San Antonio as indicated in the tax appraisers records of Bexar Country Texas.

EXHIBIT B

AN ORDINANCE 2012-06-21-0501

ADOPTING THE CENTER CITY IMPLEMENTATION PLAN AND HOUSING INCENTIVE POLICY; AUTHORIZING THE NEGOTIATION AND EXECUTION OF RELATED FORMS AND CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM LOAN AND GRANT AGREEMENTS; AUTHORIZING ADMINISTRATIVE CHANGES TO THE PLAN AND POLICY.

* * * * *

WHEREAS, the Centro Partnership adopted a Downtown Strategic Framework Plan (the "Framework Plan") which set targets for growth in the downtown area, identified target areas, and made recommendations for the financing and execution of infrastructure and housing initiatives in the urban core; and

WHEREAS, in an effort to ensure the execution of the Framework Plan, the City executed a contract with HR&A Advisors for the creation of an Implementation Plan (the "Implementation Plan") to provide recommendations on how to best implement the Framework Plan through increased public investment, creation of a housing finance strategy, coordinated management, and regulation of development; and

WHEREAS, as part of the Implementation Plan, City staff developed the Center City Housing Incentive Policy (the "CCHIP"), an "as-of-right" incentive policy for housing in the Inner City Reinvestment Policy ("ICRIP") Target Area to assist in normalizing land values and provide greater certainty and speed of approvals to land developers; and

WHEREAS, the CCHIP incorporates the goals and objectives of the Implementation Plan, provides greater incentives to housing projects within the targeted growth areas identified in the Framework Plan and prioritizes the urban core; and

WHEREAS, the CCHIP also encourages historic rehabilitation, adaptive reuse, brownfield redevelopment, and transit oriented development by rewarding good urban design and mixed use and mixed income redevelopment; and

WHEREAS, the CCHIP applies to multi-family rental and for sale housing projects (Projects) within the ICRIP Target Area and eligible Projects will receive City Fee Waivers, SAWS Impact Fee Waivers, Real Property Tax Reimbursement Grants, Inner City Incentive Fund Loans, and Mixed Use Development Forgivable Loans based on the terms outlined in the CCHIP; and

WHEREAS, the level of incentives provided by the CCHIP is based on the location of a Project within the ICRIP Target Area, with the level of incentives increasing if the Project is within 1 of the 8 Target Growth Areas included in the Framework Plan, consisting of Midtown/River North,

Downtown Core, Cesar Chavez/Hemisfair Corridor, Near River South, Medical District, Civic Core, Near East Side, and West Side Multimodal/UTSA; and

WHEREAS, City staff recommends adoption of the Implementation Plan and the Center City Housing Incentive Policy as an additional tool for the City to attract growth and economic revitalization to the Inner City; **NOW THEREFORE**:

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

SECTION 1. City Council approves and adopts the Center City Implementation Plan, as attached in Exhibit A, and the Center City Housing Incentive Policy as attached in Exhibit B. Upon the effective date of this Ordinance, City staff is authorized to negotiate and execute any and all related forms and Chapter 380 Economic Development Program Loan and Grant Agreements in accordance with the criteria as set out in Exhibit B. Administrative changes to the Center City Implementation Plan and Housing Incentive Policy are authorized upon the approval of the City Manager or her designee.

SECTION 2. The funding of any eligible project's waivers, grants and/or loans is contingent on available funding as appropriated and approved in the annually adopted budget. The funding to cover City administration of this Plan and Policy is additionally contingent on the appropriation included in and approved by Council in the annually adopted budget.

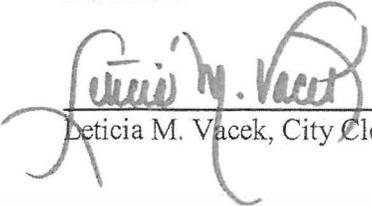
SECTION 3. The financial allocations in this Ordinance are subject to approval by the Chief Financial Officer (CFO), City of San Antonio. The CFO may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 4. This ordinance shall be effective immediately upon its passage by eight (8) votes and on the 10th day after passage upon less than eight (8) votes.

PASSED AND APPROVED this 21st day of June, 2012.

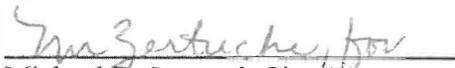

M A Y O R
Julián Castro

ATTEST:



Detecia M. Vacek, City Clerk

APPROVED AS TO FORM:



Michael D. Bernard, City Attorney

City of San Antonio
Center City Housing Incentive Policy
(Approved by City Council June 21, 2012)

Section 1. Background and Eligibility:

In spring 2011, the Centro Partnership San Antonio initiated the creation of a Downtown Strategic Framework Plan. In an effort to ensure the execution of the Framework Plan, the Center City Development Office created the Center City Implementation Plan.

The Center City Implementation Plan provided recommendations on how to best implement the Downtown Strategic Framework Plan through increased public investment, creation of a housing finance strategy, coordinated management, and regulation of development. The Implementation Plan recommended that the City establish a predictable housing incentive system for housing in the Center City. Such a system would assist in normalizing land values, provide greater certainty, increase the speed of approvals, and reduce the risk associated with infill development. Therefore, the Center City Development Office developed the Center City Housing Incentive Policy (CCHIP).

The CCHIP incorporates the goals and objectives of the Implementation Plan and provides greater incentives to housing projects within the Targeted Growth Areas identified in the Downtown Strategic Framework Plan and prioritizes the Downtown Core. The Policy encourages historic rehabilitation, adaptive reuse, brownfield's redevelopment, and transit oriented development. Finally, the policy rewards good urban design and encourages mixed use and mixed income development and redevelopment.

The CCHIP applies to multi-family rental and for sale housing projects (Projects) within the Community Revitalization Action Group (CRAG) Target Area. Eligible Projects will receive City Fee Waivers, SAWS Impact Fee Waivers, Real Property Tax Reimbursement Grants, Inner City Incentive Fund Loans, and Mixed Use Development Forgivable Loans based on the terms outlined in the CCHIP.

Section 2. Definitions:

Adaptive Reuse – The reuse of a building or structure, usually for a purpose different from the original. The term implies that certain structural or design changes have been made to the building in order for it to function in its new use.

Brownfields Redevelopment - Abandoned or underutilized properties where expansion, renovation or redevelopment is complicated by real or perceived environmental contamination.

Community Use - A Project that includes one or more of the following community-serving amenities: a plaza or open space that is accessible to the public and designed and maintained to the City's urban design standards; ground-floor retail space for neighborhood-supporting retail; office or other commercial space offered to non-profit organizations; or educational, health, recreational, or other essential neighborhood services.

Community Revitalization Action Group (CRAG) – defined as the San Antonio city limits prior to 1940, which is a 36 square mile area, with the center being the dome of the San Fernando Cathedral. Hildebrand Avenue to the north, Division Street to the south, Rio Grande Street to the east, and 24th Street to the west.

High-rise Residential Development – A Project that is at least 75 feet.

Historic Rehabilitation - The process of returning a property to a state of utility, through repair or alteration, which makes possible an efficient contemporary use while preserving those portions and features of the property that are significant to its historic, architectural and cultural values.

Inner City Reinvestment/Infill Policy (ICRIP) – A Policy of the City of San Antonio to promote growth and development in the heart of the City, specifically in areas that are currently served by public infrastructure and transit, but underserved by residential and commercial real estate markets. It is the intent of this policy to coordinate public initiatives within targeted areas in order to stimulate private investment in a walkable urban community that are the building blocks of a sustainable region. The ICRIP identifies a range of public incentives, including regulatory, procedural, and financing incentives.

Low Impact Development (LID) - Site development features such as rain gardens, bioswales, pervious pavement and other methods provide a functional use of vegetation or permeable surfaces to retain storm water and filter its pollutants before the water is diverted to a storm water collection system.

Market-Rate Housing – A Project in which more than 85% of the units are priced for rental or sale subject to market conditions, without temporary or permanent pricing restrictions.

Mixed Income Housing – A Project in which at least 15% of the housing units are priced for rental or sale to households or persons at or below 80% of the Area Median Income.

Project – A multifamily rental or for sale housing development within the CRAG that creates multiple new housing units (1) on a single lot; OR (2) at a density of at least 16 housing units per acre.

Structured Parking - Parking facilities that are constructed in or as part of a Project. Does not apply to surface parking.

Student Housing – A Project in which the majority of the housing units are occupied by full time students registered at an accredited post secondary institution.

Targeted Growth Areas - The Downtown Strategic Framework Plan identified 8 Targeted Growth Areas for housing redevelopment. These areas are well positioned for residential growth and mixed use development based on an assessment of market momentum, physical capacity for growth, and proximity to areas with established neighborhood character. The 8 Target Growth Areas include Midtown/River North, Downtown Core, Cesar Chavez/Hemisfair Corridor, Near River South, Medical District, Civic Core, Near East Side, and Near West Side.

Transit Oriented Development - A Project designed to maximize access to public transport. Often incorporates features to encourage transit ridership.

Section 3. Geographic Area

The level of incentives provided by the CCHIP is based on the Project's location within the CRAG (Exhibit A). The level of incentive will increase if the Project is within 1 of the 8 Targeted Growth Areas'. The 8 Targeted Growth Areas include Midtown/River North, Downtown Core, Cesar Chavez/Hemisfair Corridor, Near River South, Medical District, Civic Core, Near East Side, and West Side Multimodal/UTSA (Exhibit B).

In an effort to simplify the Policy, the Targeted Growth Areas have been re-classed into 4 Incentive Tiers. Exhibit C illustrates each of the 8 Targeted Growth Areas and the 4 Incentive Tiers and also includes a boundary description for each area.

1. Tier 1 – Downtown Core
2. Tier 2 – Near West Side, Near East Side, Civic Core, Cesar Chavez/Hemisfair, Medical District, Civic Core, and Near River South
3. Tier 3 – River North
4. Tier 4 - Midtown

Section 4. Fee Waivers

Projects within the CRAG will receive City Fee Waivers as permitted by the Inner City Reinvestment Infill Policy.

Projects within the CRAG will receive a SAWS Fee Waiver equal to 100% of their SAWS water and impact fees. The SAWS Fee Waiver is contingent upon funding availability. SAWS allocates funding on an annual basis for this incentive program.

Section 5. Real Property Tax Reimbursement Grant

Projects within the CRAG will receive a Real Property Tax Reimbursement Grant (Grant). The City's real property tax increment generated as a result of the Project is the funding source of the Grant. If a Project is within a Tax Increment Reinvestment Zone it will receive a rebate up to 100% of the previous year's real property tax increment remitted to the City over a period of time that is determined based on the Projects geographic location or type. The rebate is based on the City's participation level in the Tax Increment Reinvestment Zone where the Project is located. If a Project is not within a Tax Increment Reinvestment Zone it will receive a rebate of 66% of the previous years real property tax increment remitted to the City over a period of time that is determined based on the Project's geographic location or type.

The period over which the Grant will be disbursed will be either 10 or 15 years depending on the Project's geographic location or type. A Project will receive a Grant that is disbursed for 10 years if it is located within the CRAG. A Project will receive a Grant that is disbursed for 15 years if it is located within 1 of the 4 Tiers or if it is an Adaptive Reuse or Brownfields Redevelopment Project in the CRAG.

Additionally, if the Project qualifies for a Historic Tax Exemption or Historic Tax Credit per the Office of Historic Preservation. The Tax Rebate Grant and the Tax Credit or Exemption will be used together when possible in order to maximize the incentive.

If a Project is a market rate rental project it is required to maintain 10% of its housing units at the Project's first year rental rate per square foot, adjusted for inflation in accordance with the Consumer Price Index (CPI) for the San Antonio-New Braunfels MSA, for the term of the Grant.

Section 6. Inner City Incentive Fund Loan

Projects within 1 of the 4 Tiers qualifies for an Inner City Incentive Fund Loan (Loan) if the Project meets certain Categories. Project Categories include the following:

1. Mixed Income
2. Community Use
3. Adaptive Reuse
4. Brownfield Redevelopment
5. Historic Rehabilitation
6. High-rise Residential Development
7. Student Housing
8. Transit Oriented Development within $\frac{1}{4}$ mile of the West Side Multi-Modal Center or Robert Thompson Transit Center

The total Loan amount is calculated per housing unit and varies based on the Tier that a Project is located in and is as follows:

Tier 1 – A Project in Tier 1 will receive \$3,000 per housing unit for each of the Categories it meets and will not exceed \$6,000 per housing unit.

Tier 2 – A Project in Tier 2 will receive \$1,500 per housing unit for each of the Categories it meets and will not exceed \$3,000 per housing unit.

Tier 3 - A Project in Tier 3 will receive \$1,000 per housing unit for each of the Categories it meets and will not exceed \$2,000 per housing unit.

Tier 4 – A Project in Tier 4 will receive \$500 per housing unit for each of the Categories it meets and will not exceed \$1,000 per housing unit.

If the Project meets the Mixed Income or Student Housing Category it must remain Mixed Income or Student Housing for the term of the Real Property Tax Reimbursement Grant.

Additionally, a Project qualifies for a Loan bonus equal to \$1,000 per housing unit if it includes structured parking that accommodates the housing units and \$500 per housing unit if it incorporates Low Impact Development features. The per unit Loan bonus amount is the same for all Tiers.

Rate on the Loan is a fixed rate equal to the one year LIBOR Rate on the date the loan is executed plus 75 basis points with interest compounding annually through the repayment in year 7. The Loan will be disbursed upon proof of the following: (1) receipt of a building

permit and (2) project financing. However, Loans are contingent upon available funding. City Council allocates Inner City Incentive Funds (ICIF) through the annual budget process.

Section 7. Mixed Use Forgivable Loan

A Project will receive an 0% Inner City Incentive Fund Forgivable Loan for retail and commercial tenant finish-out improvements in an amount equal to \$20 per square foot of total first floor retail and \$10 per square foot of total commercial office space. 20% of the entire Forgivable Loan amount will be forgiven annually over a 5 year period provided the space is leased for at least 80% of the term and that the Forgivable Loan is a direct pass-through to the initial tenant of the space to be used exclusively for tenant finish-out improvements. However, Forgivable Loans are contingent upon available funding. City Council allocates Inner City Incentive Funds through the annual budget process.

Section 8. CCHIP Exceptions

Any exceptions to the CCHIP require City Council approval.

Section 9. CCHIP Review and Term

The City will initiate a housing study for the CCHIP area every three years to inventory the total number of housing units, monitor the rental rates and sales values, and identify any necessary adjustments to the policy. Unless the City Council extends and or amends the terms of the CCHIP it will expire on July 1, 2016.

Section 10. Recapture Provisions

CCHIP Agreements will include a provision for the recapture of the incentives (e.g. grants and loans) in the event Agreement terms and requirements are not met. These recapture provisions will survive any subsequent assignment of the Agreement.

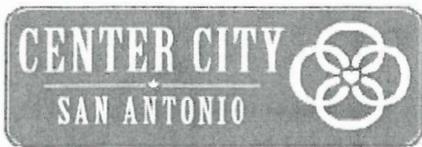
Section 11. Administration of the CCHIP

The Center City Development Office will administer the CCHIP.

Section 12. Legal Documents

The legal documents used to officiate this policy include the CCHIP Application and the CCHIP Incentive Agreement as described in Exhibits D and E. The City Attorney's Office, in conjunction with the City Manager or her designee, may negotiate additional terms of the agreement as long as those terms do not change the total incentive amount. The City Manager or her designee will be the signatory of the agreement.

EXHIBIT C



TARGET THE HEART. RENEW, RECONNECT, REVITALIZE.

Center City Multi-Family Housing Incentive Program Application

Applicant Information

Name: Michael Wibracht Title: Managing Partner
 Company: 210 Developers, LLC / FMS
 Address, City, ST, ZIP: 427 W. Cevallos Street, San Antonio, TX 78204
 Phone: _____ Fax: _____ Email: _____

Project Information

Project Owner / Developer: 1025 S. Frio Development, LLC / 210 Developers, LLC
 Project Name: Birdsong Peanut Factory
 Start Date: 12 / 2012 Completion Date: 02 / 2014
 Estimated project cost: \$ 10,087,000 Cost of public improvements: \$ _____
 Housing units created: 98 Rentals For Sale
 Housing rental price per square foot: \$ 1.35
 Square feet of retail space: NA Square feet of commercial office space: NA
 Estimated number of new jobs to be created: 180

Geographic Location

Project must be located in the ICRIP target area. Additional consideration will be given to projects in one of the four subareas targeted for multi-family development.

- Located in ICRIP and Tier 1: Urban Core
- Located in ICRIP and Tier 2: Near River South, Hemisfair/Cesar Chavez, Near East Side, Near West Side, Civic Core, Medical District
- Located in ICRIP and Tier 3: River North
- Located in ICRIP and Tier 4: Midtown
- Located in ICRIP only and no Tier

Project Attributes

- Historic Rehabilitation
- Mixed Income (80%-100% AMI)
- Adaptive Reuse
- Structured Parking
- Within 1/4 mile of Robert Thompson Transit Center or West Side Multi Modal Center
- Low Impact Development
- Brownfield Redevelopment
- High-rise Development
- Mixed Use (at minimum: first floor retail)
- Student Housing
- Community Use

Site Information

Project Site Address: 1025 S. Frio Street & 325 Colima St. City Council District #: 5

Current Zoning: I-1

Bexar County Appraisal District Information (www.bcad.org)

Property ID#: 102709 & 102694 Acreage: 2.3

Current Value: Land: \$ 167,000 Improvements: \$ ●

Additional Information

1. Has the project owner/developer or any of its affiliates been cited, currently under investigation, or have litigation pending for any violations of Federal, State, County and/or City laws, codes or ordinances?

No Yes (please indicate nature/status of the violations on additional page(s))

2. SAWS Impact Fees (if seeking waiver)

Estimate of water and sewer impact fees: \$ 250,000 (obtain written estimate from SAWS)

Projected time to install water/sewer services: (season and year) Summer 2013

3. Other than City incentives, what are the funding sources for the project?

- Equity Housing Tax Credits
- Conventional Bank Financing Other: _____
- HUD Loans

Attachments

- Corporate Information (history, urban development experience, etc.)
- Site plans and renderings
- SAWS Impact Fee Estimate (Contact Brian Rodriguez at SAWS: 210-233-2985 or brian.rodriguez@saws.org)
- Project Proforma

CONSTRUCTION CONSULTANT

ADAPTIVE REPURPOSING

RESIDENTIAL SERVICES

RESIDENTIAL EXPERIENCE

Federal Management Solutions (FMS) is a consulting firm with over 125 years of combined experience in residential, commercial and federal markets. Established to support small and large general construction companies in their desire to become competitive and maintain a strong presence in Municipal, State and Federal markets, FMS facilitates joint venturing, mentoring and teaming alliances to bolster award winning solutions for our clients. The inspiration behind FMS started with the provision of the first award-winning proposal (1998) for a small business 8(a) contractor and has blossomed into obtaining winning proposals for many different general contracting projects throughout the United States. Over the years FMS has fine-tuned the proposal preparation and estimating systems to provide clients with a competitive edge by dedicating a team of estimators, strategists, technical writers, coordinators, graphic designers and marketing experts to provide the small business entrepreneur with the tools to compete successfully against larger federal contractors.

Recent clients of FMS have been awarded multi-year IDIQ contracts with magnitudes totaling more than \$1,500,000,000. The limited pool of competition over the years of the contract provides stability to our clients by providing the opportunity to pursue larger contracts while simultaneously nurturing the growth of our small business clients.

A former Peanut Processing and Storage Warehouse facility, the site of the project is commonly known to local residents as the Birdsong Peanut Building, or simply, The Peanut Factory. It consists of 19,000 square feet divided among four levels including a basement and penthouse area. Four former grain silos and underground storage area make up the rest of the space. Community water and sewer, as well as natural gas, electrical, data and phone are available for hookup at the site.



IMAGES OF THE PEANUT FACTORY HISTORY CIRCA 1912 AND 1920 FROM THE DAUGHTERS OF THE REPUBLIC OF TEXAS LIBRARY AND THE INSTITUTE OF TEXAN CULTURES

Due to its historic significance, all exterior renovations will be coordinated with historical preservation authorities to protect and sustain as much of the existing historical context of the building and maintain consistency of the final building aesthetic in keeping with the guidelines recommended and ascribed by said parties. The plan to renovate the space into high-end lofts will allow for urban infill in that area of San Antonio. The FMS-MAPCO Alliance recognizes that The Peanut Factory is a key component to revitalizing and providing smart growth to the southern section of the downtown area. Opportunities will be considered for the completed renovation to be registered with the USGBC with a goal of obtaining LEED Certification.

Mr. Mark Tolley attended Oxford University and received his Bachelor's Degree from University of California at Irvine. He has 26 years of experience within the residential construction industry, focusing predominately on urban infill, smart growth projects. Since assuming the position of Director of Real Estate at Federal Management Solutions (FMS), he has continued to grow the company by focusing on the key values of FMS's foundation - "Taking Care of Business with Honesty, Integrity, and Quality." His enthusiasm, entrepreneurial spirit, and commitment to excellence are the driving forces behind the ongoing development and success of FMS. Mr. Tolley has worked as Managing Director of B. Knightly Homes in Austin, TX, and was Co-Founder and Managing Partner of Urban Pacific Builders (UBP) of Long Beach, CA. Additionally, he served as Vice President of Acquisitions at Regis Homes and Director of Acquisitions at Legacy Homes.

Mr. Tolley's extensive experience increases the breadth of FMS's construction knowledge and experience in many areas but primarily with regard to Renovation, Repurposing and Adaptive Reuse of Historical properties. Throughout his experience he has worked with institutional and high-net private investors from across the nation. Over the tenure of his career, he has been responsible for the finance, acquisition, development, construction, and sale of over 5,000 residential units, multiple historic adaptive reuse building projects and the production of lofts, condominiums, and residential housing throughout the Western United States.

Located near Lady Bird Lake, this adaptive reuse condominium community was built in 1968 and remodeled between the years 2007-2008. The three-story buildings were enhanced with upgraded finishes and new appliances. The gated grounds include a community pool, parking and a security system.



JUDSON MEADOWS
San Antonio, TX
28 Units

TOWN LAKE VILLAGE
Austin, TX
74 Units

PAN AMERICAN LOFTS
Los Angeles, CA
42 Units
\$16,000,000.00

Judson Meadows Apartments is located within the desirable I-410 Loop of San Antonio. The family-friendly community consists of three-story buildings containing spacious units with patios. The complex was purchased through a distress sale and rehabilitated into medium-income housing.

Pan American Lofts is a 42-unit adaptive reuse condominium loft project located in downtown Los Angeles. The building is the second-oldest brick structure in the city dating back to the late 1800s. This project is a prime example of the growing trend in adaptive reuse of underutilized building stock to residential lofts in the urban core areas of Southern California. It was built within full seismic regulations. The high-end development includes penthouse lofts with internal mezzanines and private roof-top decks.



GENERAL CONTRACTOR

ENVIRONMENTAL EMPHASIS

ADAPTIVE REUSE

HISTORIC RENOVATION

MAPCO, Inc., a Minority owned company, has been in business for over 20 years and has acquired a vast wealth of experience in the construction industry that has emphasized successful projects with the Department of Defense, US Army Corps of Engineers, and NASA. MAPCO, Inc. has extensive experience in performing Government construction and service contracts. Their wide array of construction services include: urban development, historical additions and renovation, general construction, design/build services, construction management, demolition and site prep work in both the public and private sectors.

MAPCO's key personnel are seasoned construction professionals and leaders in the General Construction industry. Their corporate staff is experienced extensively in adaptive reuse, commercial and government contracts and well-trained in maintenance, minor construction, renovation and other related services. Their combined experience guarantees our customers professional results and complete satisfaction with our performance.

The experience gained has allowed the MAPCO to amass an impressive set of credentials to support a well-developed, successful track record. Related experience provides a knowledge base that broadens professional expertise and thus our capability to deal with not only routine contract requirements performed under occupied conditions, but also unusual or emergency situations. MAPCO has an impeccable safety record and an EMR of .83.

MAPCO was contracted to Design-Build an office addition and storage addition for an expected rating of LEED Silver. Small trees, hydromulch, and solar lighting were placed at the site. Weekend utility outages were coordinated with the building usage of the occupants and a geothermal mechanical system was utilized. Bicycle storage and changing rooms were built into the space to encourage alternative transportation by the end user. Water-efficient landscaping lowered water use by 50% and needs no permanent irrigation system. 75% of waste materials were kept from disposal due to the collection and storage of recyclables. 20% recycled content was utilized, 20% of materials were extracted, processed, and manufactured locally, and certified wood was used.

MAPCO was contracted to renovate over 60,000 sf of warehouse building space into offices and workshop spaces. The scope of work included modifications to the High Bay Structural Ceiling, adding an HVAC chilled water system and air handling system, painting existing structural steel with a Lead-Based Paint Encapsulant, insulating a 36,000 sf roof deck with R-38 vinyl, adding structural steel supports to hang 6 new AHUs and associated ductwork and hydronic piping; and replacing approximately 900 fire suppression sprinkler heads in the 3 bays.

MAPCO repurposed the NCO Club Building into a Student Activity Center to increase morale and recreation uses. Activity areas included multiple purpose spaces for gaming, conferences and training, office space, barber shop, and café area. The renovation included civil/site work, architectural, mechanical, electrical, plumbing, fire alarm, fire protection, communications and FFE procurement. Work included sealing cracks in foundation beams, raising crawl space ventilation air vents and re-grading the site to assure proper water flow. Accessible routes were provided to each of the building entrances, and a five foot wide sidewalk with curb and gutter was installed along the north portion of Cpl. Johnson Road.

This was officially designated as a historical site with the requirement that all renovations must match the original design. Work accomplished included the replacement of old distribution system; replaced air conditioning system and duct work; total interior reconstruction; mechanical and electrical design to upgrade service; and the historical restoration of exterior stonework, doors, windows, and architectural millwork.



FAMILY MORALE WELFARE AND RECREATION ACADEMY BUILDING
Ft. Sam Houston, TX
21,000 SF
\$6,925,214.00

DESIGN-BUILD TANG JSP SECURITY FORCES SQUADRON
Carswell Air Reserve Station, TX
17,000 SF
\$5,048,475.00

DESIGN-BUILD CONSTRUCT CHILD DEVELOPMENT CENTER
Lackland AFB, TX
17,900 SF
\$5,023,890.00

DESIGN-BUILD RENOVATION AND CONSTRUCTION
Ft. Sam Houston, TX
60,000 SF
\$5,598,433.44

RENOVATION OF STUDENT CENTER
Ft. Sam Houston, TX
37,900 SF
\$6,012,423.00

WONG GROCERY STORE BUILDING RENOVATION
San Antonio, TX
2,915 SF
\$680,000.00

INTERIOR UPGRADE MISSION SAN JUAN CAPISTRANO
San Antonio, TX
2,915 SF
\$75,877.00

GOVERNMENT HILL INTERIOR AND EXTERIOR RENOVATIONS
North New Braunfels, TX
25,000 SF

RENOVATION OF QUADRANGLE, COMMANDER'S OFFICES
Ft. Sam Houston, TX
76,000 SF
\$3,899,671.00

The administration for LEED requirements was performed throughout all phases of the project. Issues that were managed were project cleanliness, indoor air quality, and enhanced commissioning of HVAC systems. Water-efficient landscaping was utilized, as were regional materials, day lighting, and construction waste management. By storing and collecting recyclables from the site, 75% of waste was diverted from disposal. In addition, the building used 20% recycled content and certified wood. Low-emitting materials including adhesives, paints, and carpet systems were used. Daylight was used as a source within 90% of the space.

LEED Silver strategies employed included using high-efficiency HVAC units and equipment that reduced the overall energy usage of the building by more than 30%. Development on the site maintained habitat protection. 10% recycled content and 10% regional materials were utilized. Outdoor air delivery was monitored and indoor chemical and pollutants were controlled. Low-emitting materials included adhesives, paints, and carpet systems. A high albedo "cool" roof was installed, as were occupancy sensor lighting controls. Native, drought-resistant plants were used in place of a permanent irrigation system.

The Wong Grocery Store building was renovated to provide new office space in a growing downtown area. MAPCO oversaw the removal of asbestos-containing material before demolishing several interior areas. New metal studs and sheetrock were provided to reconfigure the office space. Renovations included the installation of new cabinetry, bathrooms, and break areas and bringing the building up to ADA standards. The building was stabilized, reinforced, re-pointed, and the sanitary sewer service was rerouted. Special care was taken with the elaborate wood facade.

Mere yards from the historic Fort Sam Houston Quadrangle, MAPCO, Inc. worked on the renovation of Buildings 1917 and 1921. They gutted the structures and provided betterments that included electrical, plumbing, mechanical, security system with magnetic locks, parking and security fencing, and fire alarm system. The renovation included repurposing the space for three offices, a conference room, restrooms, administrative area, and break and server rooms.

The project encompassed interior renovations of several office areas at the mission. Work included select demolition to install raceways underneath the floor instead of in the wall for internet, conduit cabling, and electrical capabilities. Several areas required removal of existing wood and sheetrock to repair weather damage. The existing walls were taken down and rebuilt. The finished product was recreated to resemble the original historical design. Watermarks, texturing, and other techniques were utilized to complete the desired aesthetic.

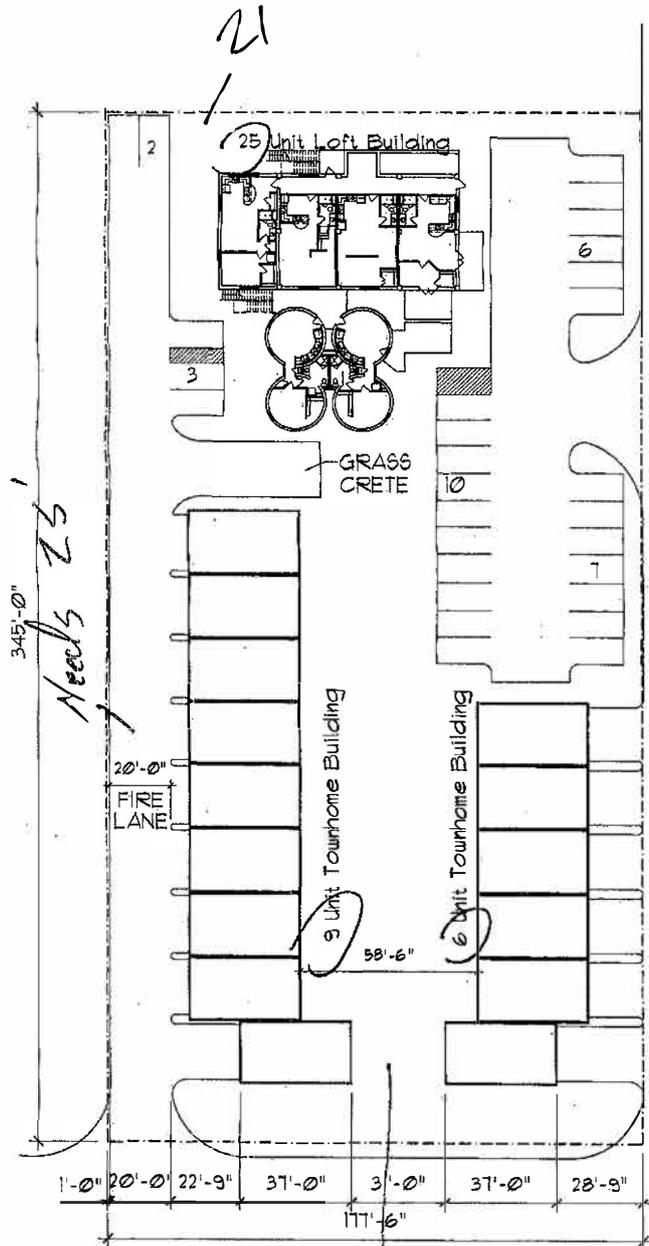


Peanut Factory Lofts

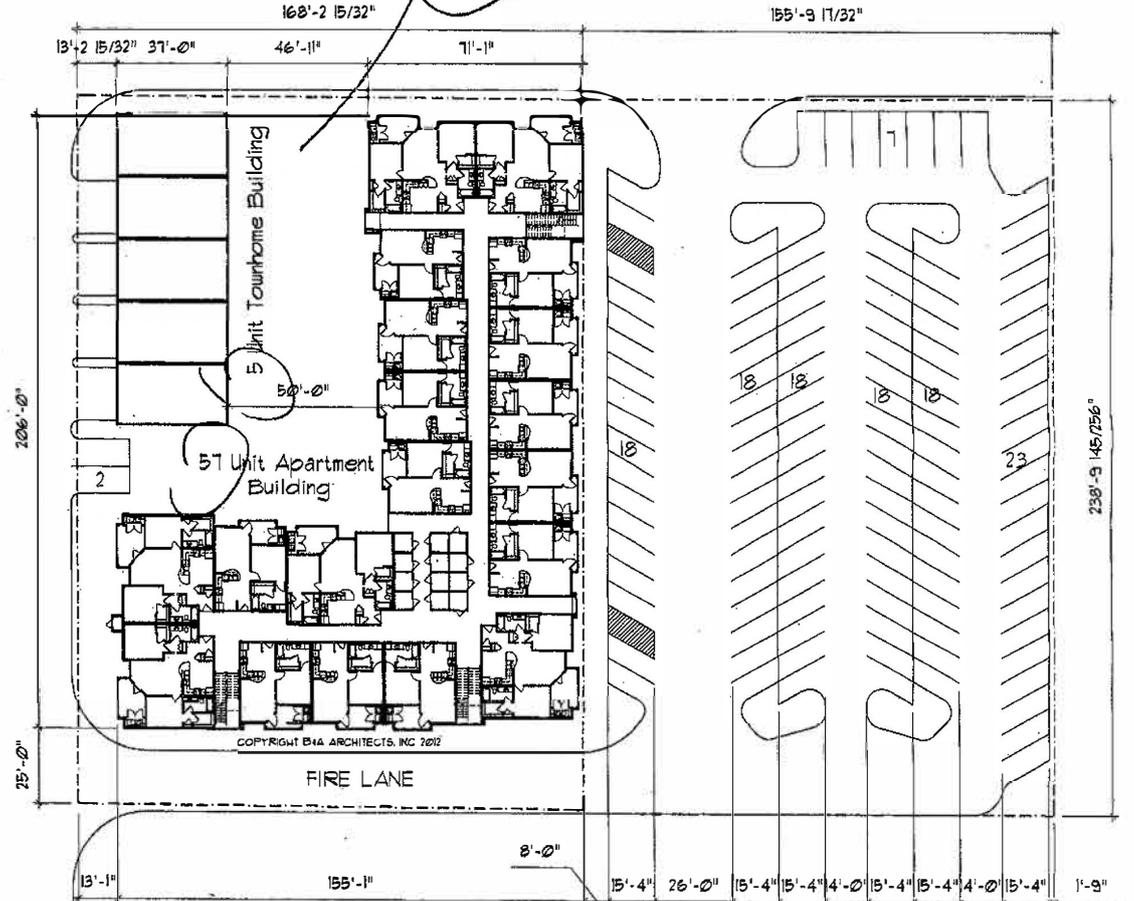
Project Description

Originally built for the B. Martinez and Sons' Tamalina Milling Company around 1912, the Birdsong Peanut Factory was a main fixture on the near West Side of downtown on South Frio Street for over 50 years until its closing and vacancy, until now. Today the Peanut Factory building is poised to be revitalized and transformed into 23 lofts in addition to the construction of 19 townhomes and a three-story, 60 unit, apartment building. The five-story processing building will be converted into loft space, with the concrete storage silos receiving new windows and openings. With its presence and historic character, the renovated Peanut Factory building will serve as an icon of the neighborhood and provide its residents with unique living spaces and distinct views of the surrounding area. The residential aspect will also provide designated student housing for the surrounding Universities and Colleges.

The character of the original structure will be protected: maintaining the industrial look of exposed concrete on the silos, cleaning paint and graffiti from the brick façade to restore the original look of the processing building, and offsetting new additions in metal cladding. As all of the existing windows had been removed or destroyed throughout the years, replacement windows of approximate character will be utilized (single hung with simulated divided lite aluminum windows with double pane glazing).



36 Total



The Birdsong Peanut Factory Lofts
 San Antonio, Texas
 Sc: 1" = 40' = -0"
 12.06.12



MATRIX	
SILO UNITS	4
BIRDSONG LOFTS	16
TOWNHOMES	20
FLATS	51
TOTAL UNITS	91



Site Photograph



Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



Site Photograph - North



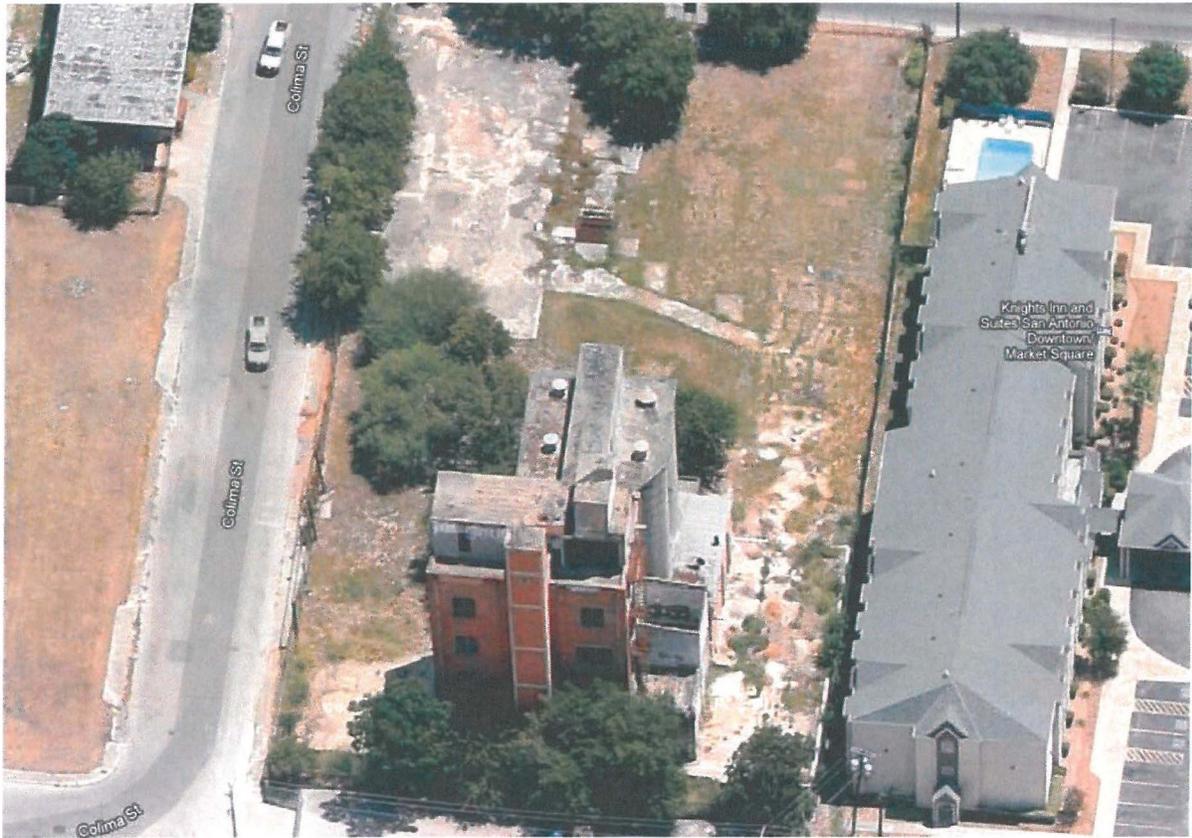
Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



Site Photograph - South



Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



Site Photograph - West



Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



Site Photograph - East



Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



North Elevation Photograph



Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



South Elevation Photograph



Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



West Elevation Photograph



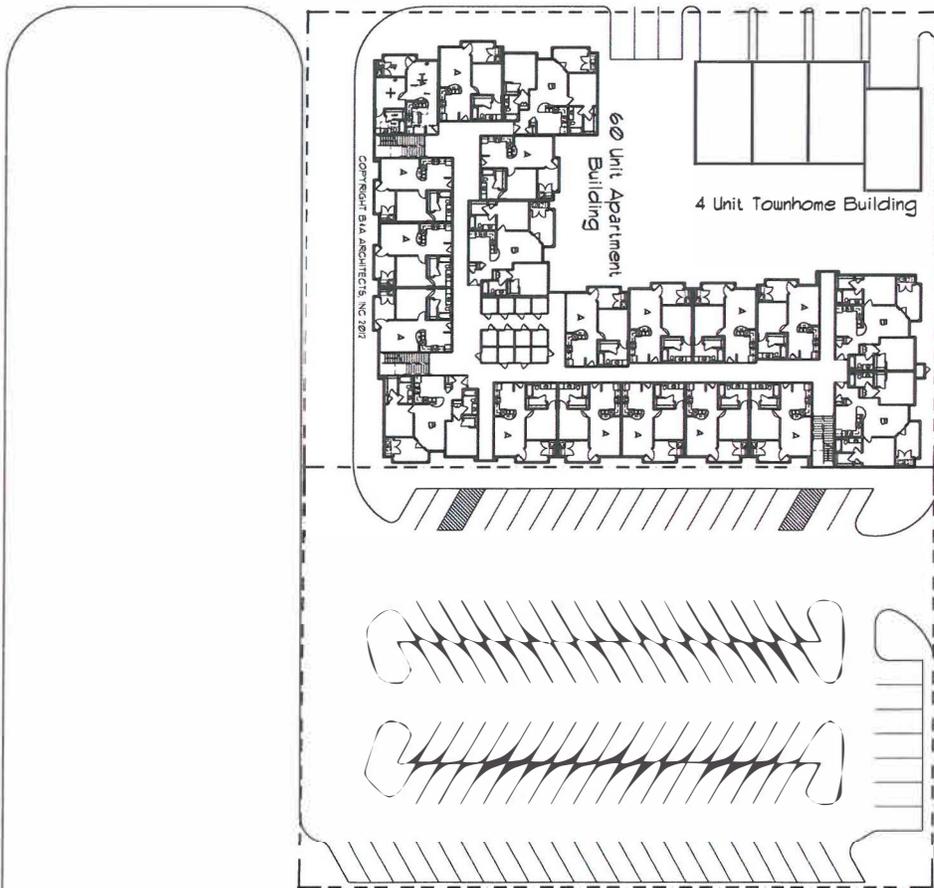
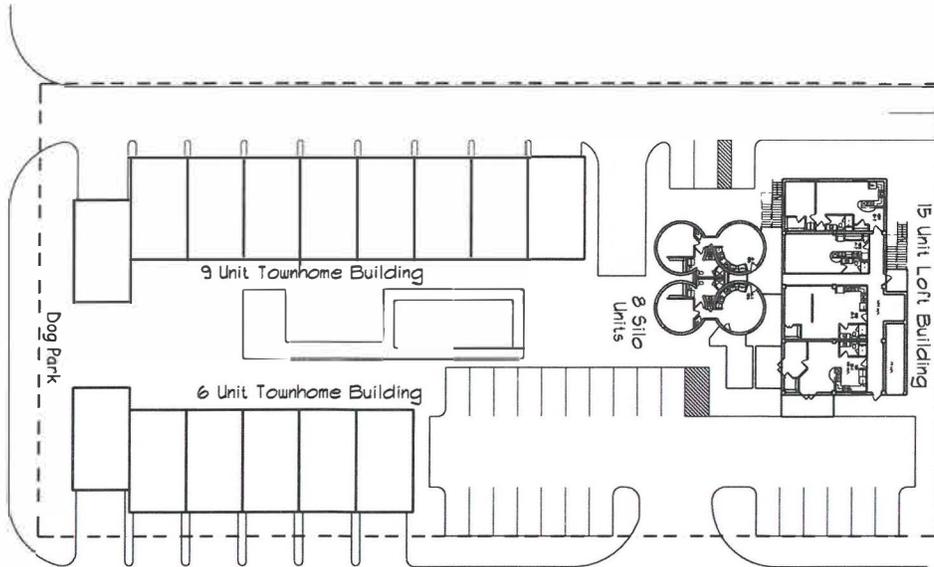
Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



East Elevation Photograph



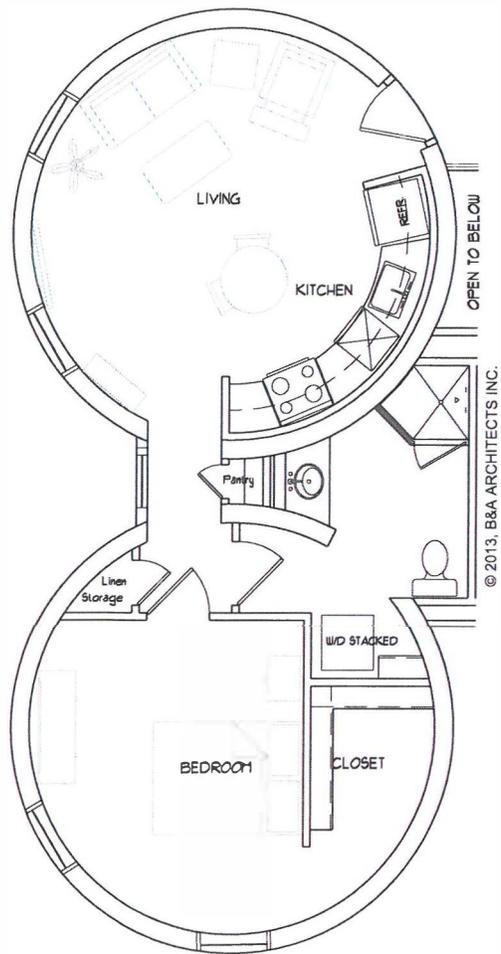
Peanut Factory Lofts
Existing Photographs
San Antonio, Texas



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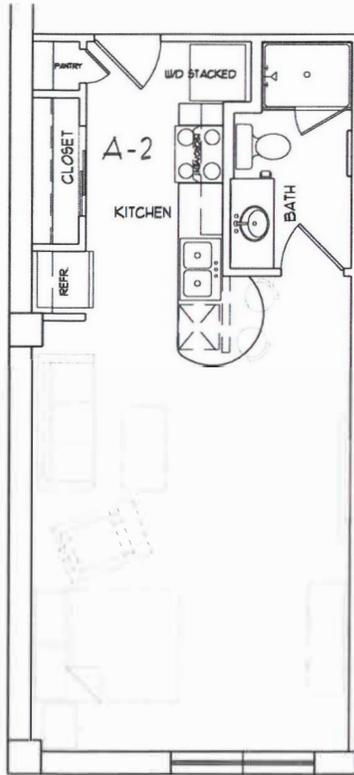
Peanut Factory Lofts
Site Plan
 San Antonio, Texas



Peanut Factory Lofts

Existing Building Renovation - Unit Type A1 Plan

San Antonio, Texas



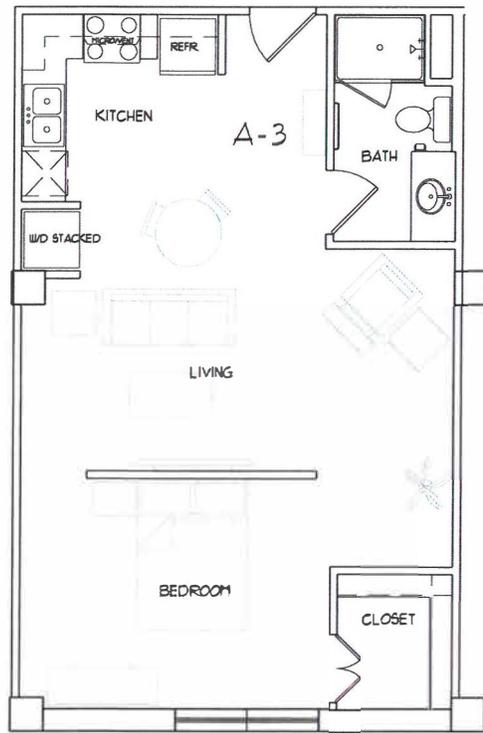
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Peanut Factory Lofts

Existing Building Renovation - Unit Type A2 Plan

San Antonio, Texas



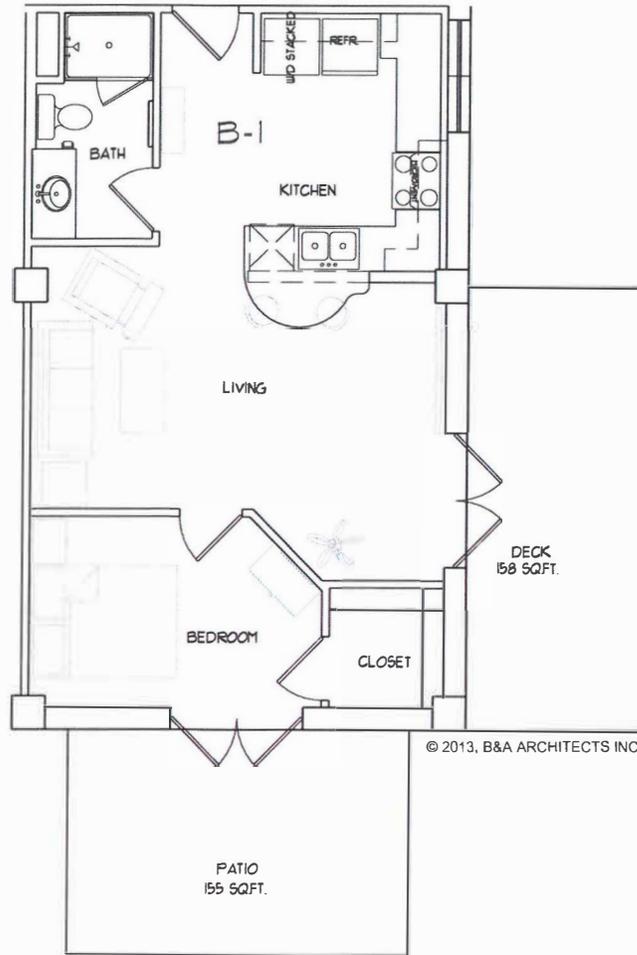
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Peanut Factory Lofts

Existing Building Renovation - Unit Type A3 Plan

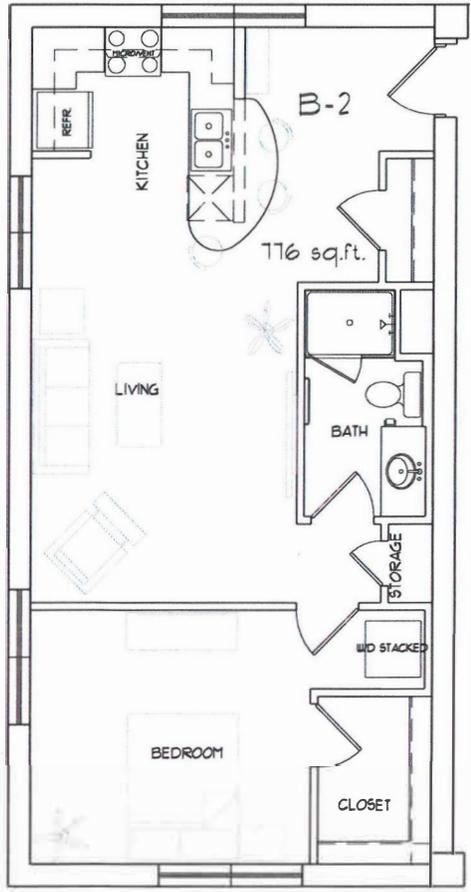
San Antonio, Texas



Peanut Factory Lofts

Existing Building Renovation - Unit Type B1 Plan

San Antonio, Texas



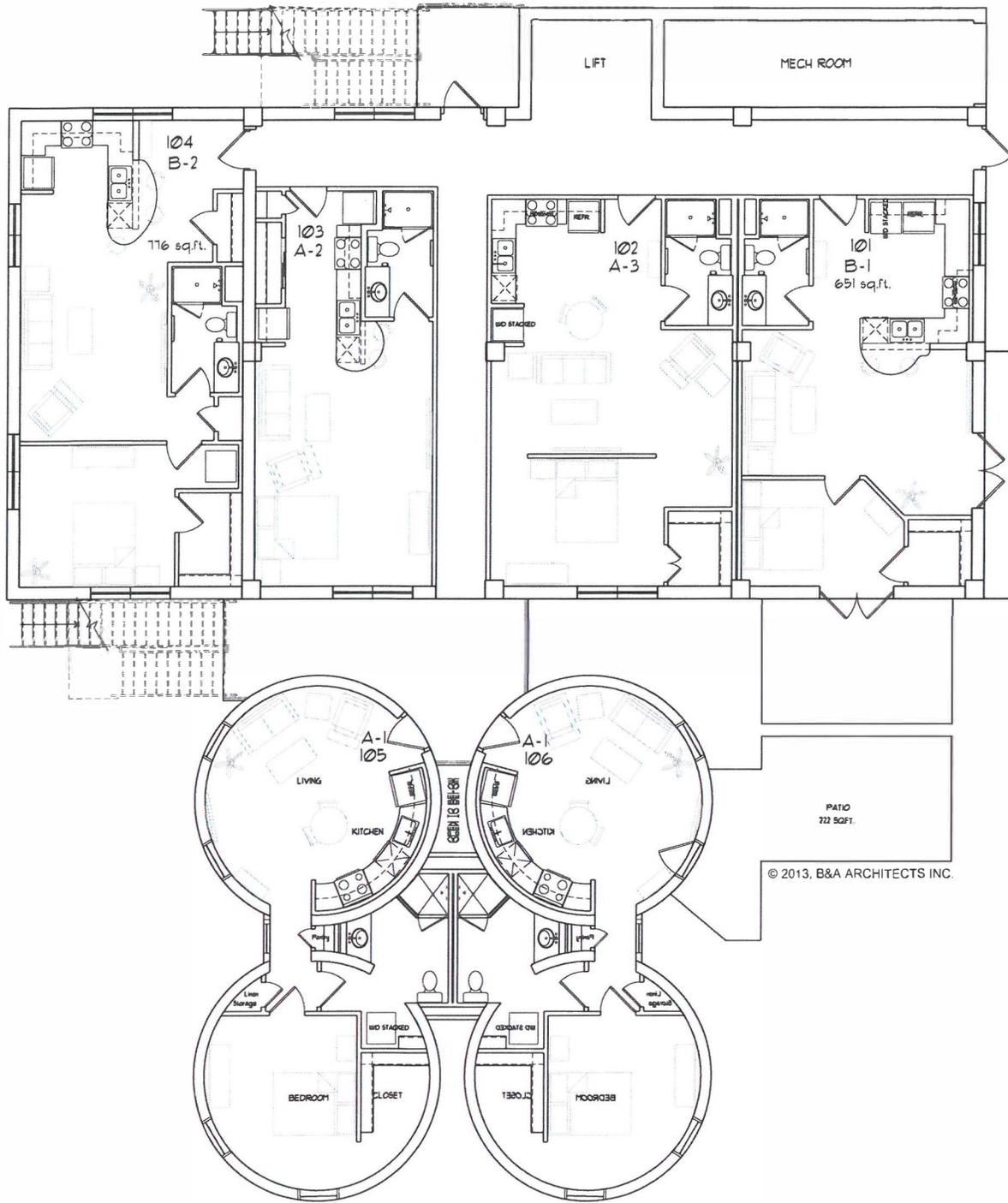
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Peanut Factory Lofts

Existing Building Renovation - Unit Type B2 Plan

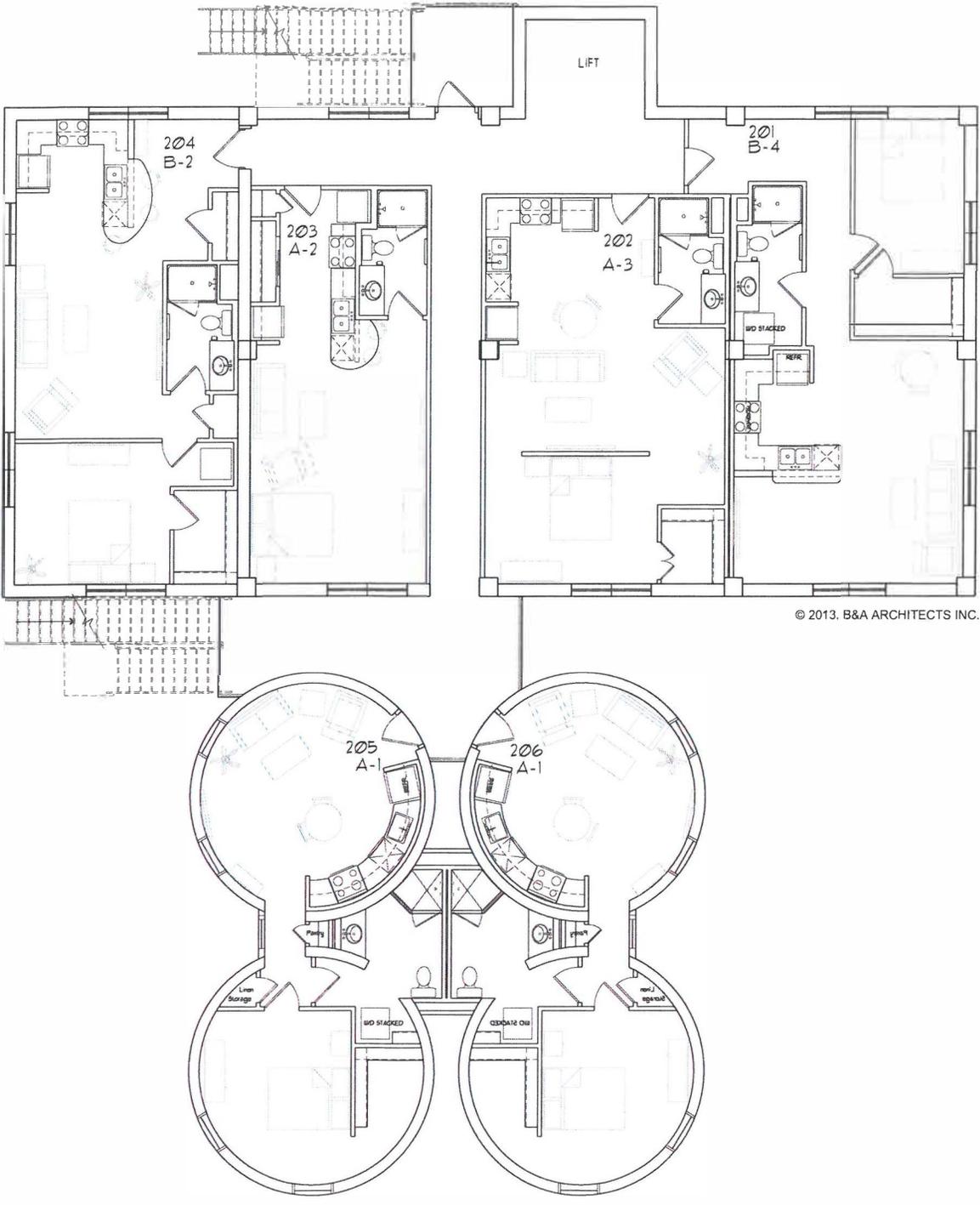
San Antonio, Texas



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Peanut Factory Lofts
Existing Building Renovation -1st Level Building Plan
 San Antonio, Texas



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Peanut Factory Lofts
Existing Building Renovation - 2nd Level Building Plan
 San Antonio, Texas



**Center City Development Office
Brownfields Program
Old Peanut Factory Project**

Timeline with Advertising Process

November 16, 2012	Notice to Proceed with Phase II Environmental Site Assessment (ESA).
November 19 - 23	Utility Clearance
November 26 - 30	QAPP Preparation/Review/Approval
December 3 – 7	Field Investigation/Sampling
December 10 – January 2, 2013	Draft Report Submittal
January 3 – 9	Finalize ESA Phase II report
January 9 – 11	Staff to review results of Phase II ESA report.
January 11 - 4	Staff preparation to advertise
January 15 – 22	Advertise to Solicit Proposals.
January 16	Conduct Pre-Bid Conference.
January 23 *	Present item to Planning Commission for approval.
January 31	Present item to City Council for approval.

Timeline without Advertising Process

November 16, 2012	Notice to Proceed with Phase II Environmental Site Assessment, (ESA).
November 19 – 23	Utility Clearance
November 26 – November 30	QAPP Preparation/Review/Approval
December 3 - 7	Field Investigation/Sampling
December 10 – December 19	Preliminary Analytical Results
December 19 – January 2, 2013	Draft Report Submittal
January 3 – 9	Finalize Phase II Report
January 9 – 11	Staff to review results of Phase II ESA Report.
January 14 - 16	Negotiate with prospective Buyer
January 23 *	Present item to Planning Commission for approval
January 31	Present item to City Council for Approval

* Planning Commission meets on November 14 and may change meeting dates for December 2012 and January 2013.

CCHIP INCENTIVE ESTIMATOR

Project Input	
Location	
Incentive Tier	2
Located in a TIRZ	YES
TIRZ Participation Level	90%
Type	
Brownfield or Adaptive Reuse	YES
Project Categories Met	2
Details	
Base Value	167,000
Projected End Value	10,087,000
Number of Housing Units	98
Office Space (SF)	0
Retail Space (SF)	500
Stuctured Parking	NO
LID	YES

Ap & term sheet

INCENTIVE CALCULATION

City Fee Waiver	\$ 30,475	User Entry
SAWS Fee Waiver	\$ 215,577	User Entry
Tax Reimbursement Grant	\$ 757,572	
ICIF Loan	\$ 294,000	
ICIF Loan Bonus	\$ 49,000	
Mixed Use Loan	\$ 10,000	
TOTAL CCHIP INCENTIVES	\$ 1,356,624	

Applicable Tax Rate	.00565690
Applicable Tax Rebate Term	15

CCHIP INCENTIVE ESTIMATOR

Project Input	
Location	
Incentive Tier	2
Located in a TIRZ	YES
TIRZ Participation Level	90%
Type	
Brownfield or Adaptive Reuse	YES
Project Categories Met	2
Details	
Base Value	213,360
Projected End Value	10,087,000
Number of Housing Units	98
Office Space (SF)	0
Retail Space (SF)	500
Stuctured Parking	NO
LID	YES

BC AD 2012 values

INCENTIVE CALCULATION

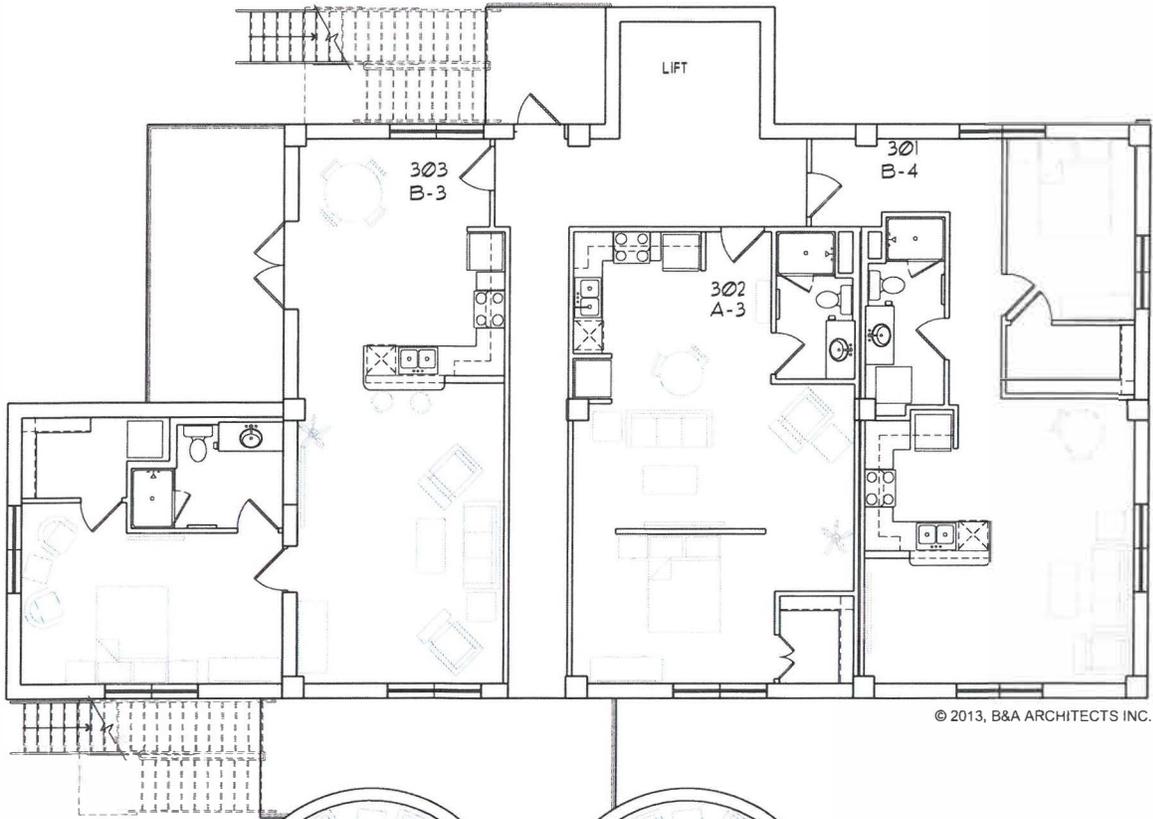
City Fee Waiver	\$	30,475
SAWS Fee Waiver	\$	215,577
Tax Reimbursement Grant	\$	754,032
ICIF Loan	\$	294,000
ICIF Loan Bonus	\$	49,000
Mixed Use Loan	\$	10,000
TOTAL CCHIP INCENTIVES	\$	1,353,084

User Entry

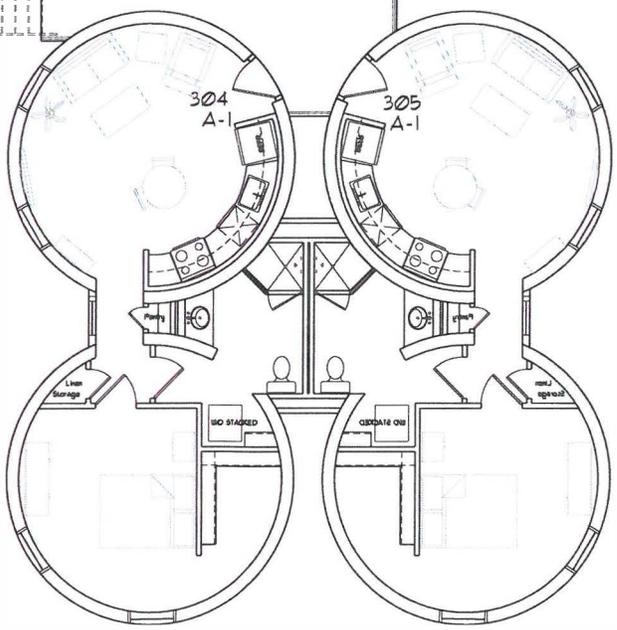
User Entry

3,541 less

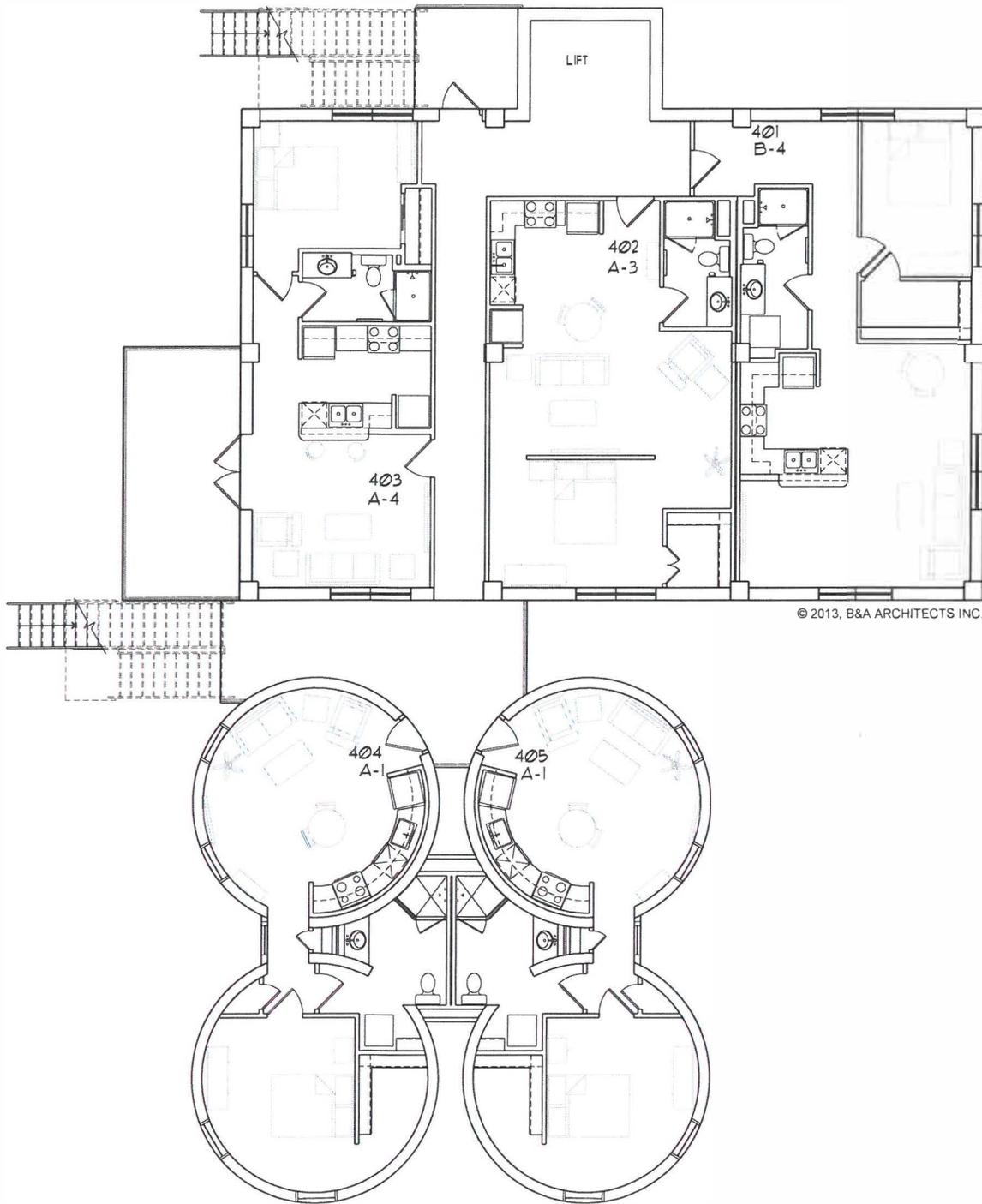
Applicable Tax Rate	.00565690
Applicable Tax Rebate Term	15



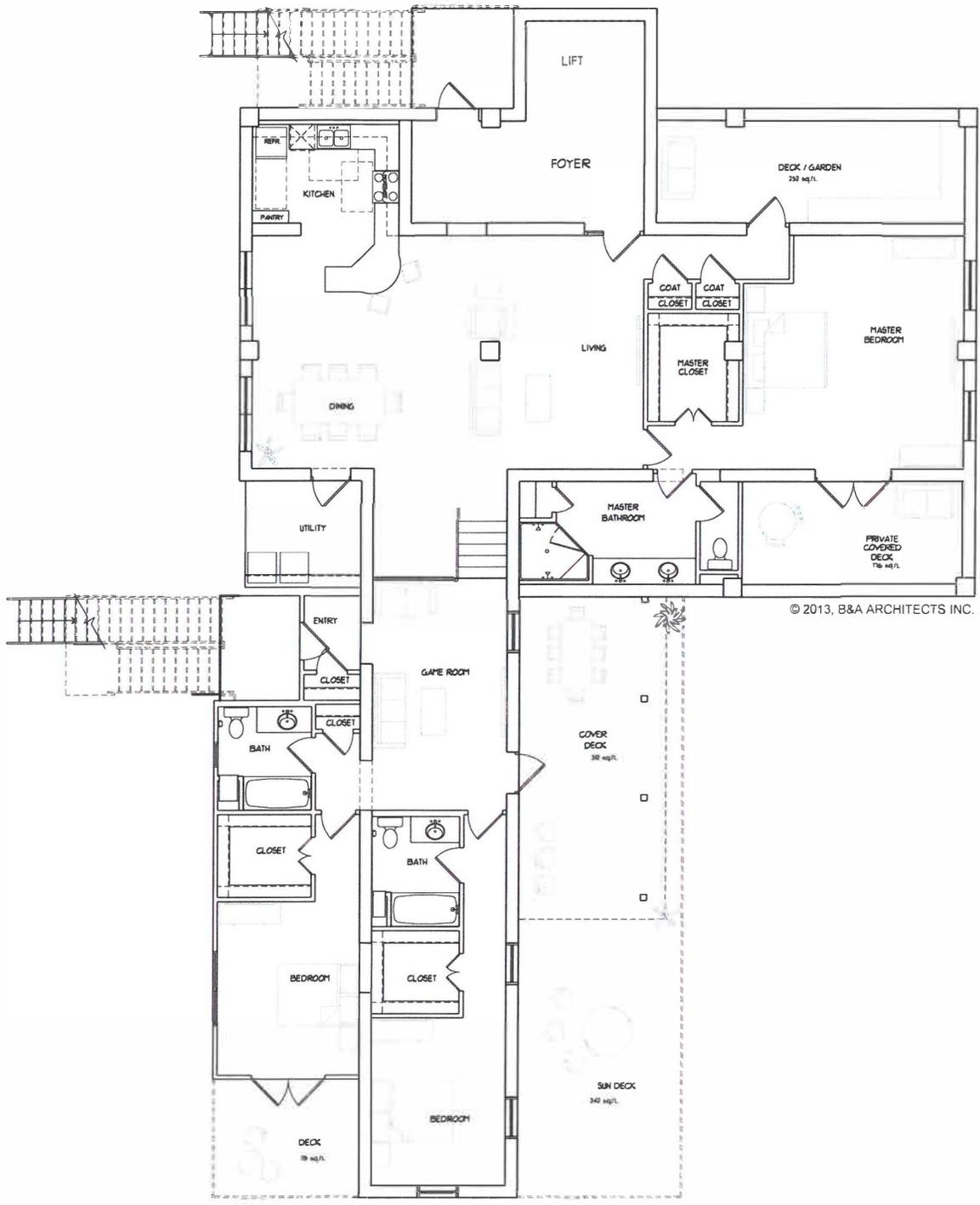
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Peanut Factory Lofts
 Existing Building Renovation - 3rd Level Building Plan
 San Antonio, Texas



Peanut Factory Lofts
Existing Building Renovation - 4th Level Building Plan
San Antonio, Texas



Peanut Factory Lofts
Existing Building Renovation - 5th Level Building Plan
 San Antonio, Texas



North Elevation

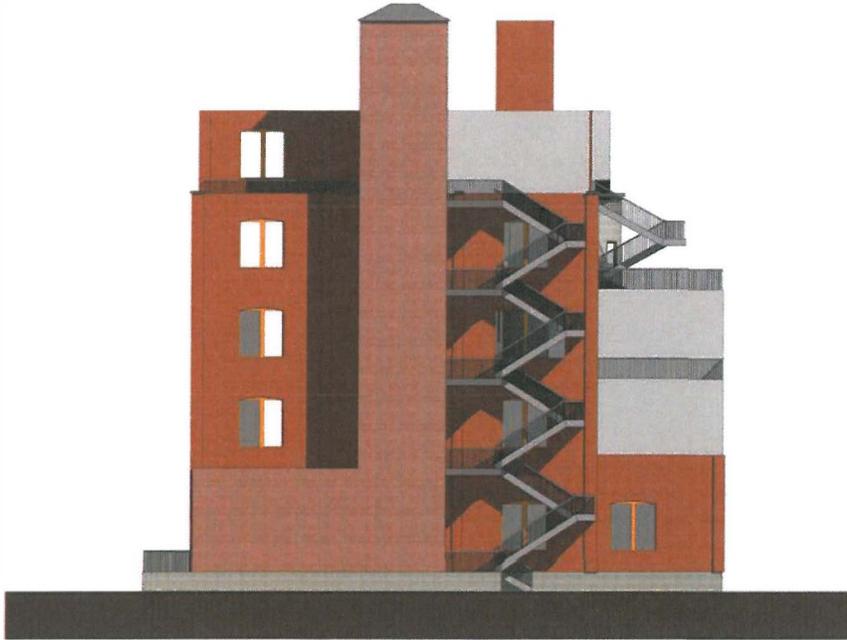


South Elevation

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Peanut Factory Lofts
Existing Building Renovation -Building Elevations
San Antonio, Texas



West Elevation



East Elevation

© 2013, B&A ARCHITECTS INC.



Peanut Factory Lofts
Existing Building Renovation -Building Elevations
San Antonio, Texas

Bexar CAD

Property Search Results > 102694 ROGERS CANDID for Year 2012

Property

Account

Property ID: 102694 Legal Description: NCB 273 BLK 100 LOT A-7 & A-8 & A-9
 Geographic ID: 00273-002-0011 Agent Code:
 Type: Real
 Property Use Code: 099
 Property Use Description: VACANT LAND

Location

Address: 325 COLIMA ST TX Mapsco: 616C6
 Neighborhood: NBHD code11670 Map ID:
 Neighborhood CD: 11670

Owner

Name: ROGERS CANDID Owner ID: 2449035
 Mailing Address: 218 LAVACA ST % Ownership: 100.0000000000%
 SAN ANTONIO, TX 78210-1042

Exemptions:

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$85,430	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$85,430	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$85,430	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$85,430	

Taxing Jurisdiction

Owner: ROGERS CANDID
 % Ownership: 100.0000000000%
 Total Value: \$85,430

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
06	BEXAR CO RD & FLOOD	0.030679	\$85,430	\$85,430	\$26.21
08	SA RIVER AUTH	0.017370	\$85,430	\$85,430	\$14.84
09	ALAMO COM COLLEGE	0.149150	\$85,430	\$85,430	\$127.42
10	UNIV HEALTH SYSTEM	0.276235	\$85,430	\$85,430	\$235.99
11	BEXAR COUNTY	0.296187	\$85,430	\$85,430	\$253.03
21	CITY OF SAN ANTONIO	0.565690	\$85,430	\$85,430	\$483.26
57	SAN ANTONIO ISD	1.357600	\$85,430	\$85,430	\$1,159.80
CAD	BEXAR APPRAISAL DISTRICT	0.000000	\$85,430	\$85,430	\$0.00

SA030 San Antonio TIF #30 Westside	0.000000	\$85,430	\$85,430	\$0.00
Total Tax Rate:	2.692911			
			Taxes w/Current Exemptions:	\$2,300.55
			Taxes w/o Exemptions:	\$2,300.55

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	IND	Industrial	0.9122	39734.00	0.00	0.00	\$85,430	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2014		N/A	N/A	N/A	N/A	N/A
2013		\$0	\$139,070	0	139,070	\$0 \$139,070
2012		\$0	\$85,430	0	85,430	\$0 \$85,430
2011		\$0	\$85,430	0	85,430	\$0 \$85,430
2010		\$0	\$62,580	0	62,580	\$0 \$62,580
2009		\$0	\$62,580	0	62,580	\$0 \$62,580

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	9/4/2013 12:00:00 AM	Deed	Deed	SOUTH FRIO DEVE	PEANUT FACTORY	16327	172	20130187473
2	12/13/2012 12:00:00 AM	WD	Warranty Deed	MAPCO INC	SOUTH FRIO DEVE	15846	0757	20120243648
3	9/4/2012 12:00:00 AM	WD	Warranty Deed	ROGERS CANDID	MAPCO INC	15678	1201	20120172343

2014 data current as of Feb 10 2014 1:42AM.

2013 and prior year data current as of Jan 26 2014 10:04PM

For property information, contact (210) 242-2432 or (210) 224-8511 or email.

For website information, contact (210) 242-2500.

Website version: 1.2.2.2

Database last updated on: 2/10/2014 1:42 AM

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This site only supports Internet Explorer 6+, Netscape 7+ and Firefox 1.5+.

Bexar CAD

Property Search Results > 102709 WPS GROUP LLC for Year 2012

Property

Account

Property ID: 102709 Legal Description: NCB 274 BLK 102 LOT A1 AT 1000 MEDINA S
 Geographic ID: 00274-102-0010 Agent Code: 60415
 Type: Real
 Property Use Code: 320
 Property Use Description: STORAGE WAREHOUSE

Location

Address: 1025 S FRIO TX Mapsco: 616C6
 Neighborhood: NBHD code11670 Map ID:
 Neighborhood CD: 11670

Owner

Name: WPS GROUP LLC Owner ID: 2790768
 Mailing Address: 427 W CEVALLOS % Ownership: 100.0000000000%
 SAN ANTONIO, TX 78204-1610
 Exemptions:

Values

(+) Improvement Homesite Value: + \$0
 (+) Improvement Non-Homesite Value: + \$1,000
 (+) Land Homesite Value: + \$0
 (+) Land Non-Homesite Value: + \$126,930 Ag / Timber Use Value
 (+) Agricultural Market Valuation: + \$0 \$0
 (+) Timber Market Valuation: + \$0 \$0

 (=) Market Value: = \$127,930
 (-) Ag or Timber Use Value Reduction: - \$0

 (=) Appraised Value: = \$127,930
 (-) HS Cap: - \$0

 (=) Assessed Value: = \$127,930

Taxing Jurisdiction

Owner: WPS GROUP LLC
 % Ownership: 100.0000000000%
 Total Value: \$127,930

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
06	BEXAR CO RD & FLOOD	0.030679	\$127,930	\$127,930	\$39.25
08	SA RIVER AUTH	0.017370	\$127,930	\$127,930	\$22.22
09	ALAMO COM COLLEGE	0.149150	\$127,930	\$127,930	\$190.81
10	UNIV HEALTH SYSTEM	0.276235	\$127,930	\$127,930	\$353.38
11	BEXAR COUNTY	0.296187	\$127,930	\$127,930	\$378.91
21	CITY OF SAN ANTONIO	0.565690	\$127,930	\$127,930	\$723.69
57	SAN ANTONIO ISD	1.357600	\$127,930	\$127,930	\$1,736.78
CAD	BEXAR APPRAISAL DISTRICT	0.000000	\$127,930	\$127,930	\$0.00

SA030 San Antonio TIF #30 Westside	0.000000	\$127,930	\$127,930	\$0.00
Total Tax Rate:	2.692911			
			Taxes w/Current Exemptions:	\$3,445.04
			Taxes w/o Exemptions:	\$3,445.04

Improvement / Building

Improvement #1:	Commercial	State Code:	F1	Living Area:	17190.0 sqft	Value:	\$966
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
320	STORAGE WAREHOUSE	C	MA	1932	7350.0		
320	STORAGE WAREHOUSE	C	BR	1932	9840.0		
Improvement #2:	Commercial	State Code:	F1	Living Area:	sqft	Value:	\$2
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
MDV	Misc Det Value	*		0	536.0		
Improvement #3:	Commercial	State Code:	F1	Living Area:	sqft	Value:	\$29
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
FEN	Fence	S		0	672.0		
Improvement #4:	Commercial	State Code:	F1	Living Area:	sqft	Value:	\$1
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
MDV	Misc Det Value	*		0	2300.0		
Improvement #5:	Commercial	State Code:	F1	Living Area:	sqft	Value:	\$1
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
MDV	Misc Det Value	*		0	15750.0		
Improvement #6:	Commercial	State Code:	F1	Living Area:	sqft	Value:	\$1
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
MDV	Misc Det Value	*		0	536.0		

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	IND	Industrial	1.2950	56411.00	0.00	0.00	\$126,930	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2014	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$155,640	\$197,440	0	353,080	\$0	\$353,080
2012	\$1,000	\$126,930	0	127,930	\$0	\$127,930
2011	\$1,000	\$126,930	0	127,930	\$0	\$127,930
2010	\$1,000	\$126,930	0	127,930	\$0	\$127,930
2009	\$1,000	\$126,930	0	127,930	\$0	\$127,930

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	9/4/2013 12:00:00 AM	Deed	Deed	SOUTH FRIO DEVE	PEANUT FACTORY	16327	168	20130187472
2	7/27/2012 12:00:00 AM	WD	Warranty Deed	WPS GROUP LLC	SOUTH FRIO DEVE	15916	2116	20130017791
3	4/5/2012 12:00:00 AM	Deed	Deed	ELMERS ICEHOUS	WPS GROUP LLC	15473	489	20120081453

EXHIBIT D

ICRIP ADMIN

Welcome Ramiro

ADMIN

8/2/2013 12:27:43 PM

9/30/2013

Approved

8/2/2013 1:41:41 PM

- City
- SAWS
- Council Approved
- Special Expiration
- EDD Project
- CCHIP Project
- Other CCDO Project

[Save](#) Record Updated.

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SAWS

AWS Waived Amount:

[Update](#)

CITY

City Waived Amount:

[Update](#)

ICRIP Fee Waiver Form Information WaiverId For 511.

City Status: ACTIVE
SAWS Status: ACTIVE

APPLICANT INFORMATION

Project Owner: South Frio Development, L

Developer Type: ForProfit

Other Developer Type:

APPLICANT POINT OF CONTACT

Project Role: Owner/Developer

Other Project Role:

Name: Mark Tolley

Title: Director Real Estate

Company Name: 210 Developers / FMS

Applicant Address: 427 W. Cevallos

City: San Antonio

State: TX

Zip Code: 78204

Phone:

Fax:

Email:

PROJECT INFORMATION/DESCRIPTION

Project Address: 1025 S. Frio & 325 Colima St.

City Council District: 5

Property/Parcel ID: 102709, 102694

Acreage: 1.295 & .92 acres

Proposed Land Used of Project: Residential

Other Proposed Land Used of Project:

Housing Units Created: 0

Project Description: Adaptive Reuse /redevelopment of 1908 vintage Bridsong Peanut Factory plant into residential loft units. HDRC approved. Additional 78 units new construction. 48% of total project set

Proposed Level of Investment: \$11,654,000.00

Project Start Date: 8/2/2013

Project Completion Date: 7/11/2014

Current Zoning of Project Site: IDZ / MF - 67

Applied for Other Incentive?: Yes No

If so, what Dept(s):

SAWS Sewer and Water Impact Fee?: Yes No

SAWS Amount: \$215,577.00

No attachment record was found.

Request Submitted By: Web User

Request Submitted Date: 8/2/2013 12:27:43 PM

Last Modified By: rg09880

Last Modified Date: 11/22/2013 5:12:37 PM

Request Status: Approved

Status Date: 8/2/2013 1:41:41 PM

Status Reason:

SAWS Waived Amt:

SAWS Waived Date:

SAWS Who Waived:

City Waived Amt:

City Who Waived:

City Waived Date:

Council Approved: No

Est. Claim Date: 9/30/2013

City Approved: Yes

SAWS Approved: Yes

City Expiration Date: 11/22/2014

SAWS Expiration Date:

Special Project: Yes

EDD Project: No

CCHIP Project: Yes

Other CCDO Project: No

Save

EXHIBIT E

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Adv. CHASE Mortgage Cash Back. only from Chase

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MORTGAGE

1-year Libor

By Bankrate.com

Libor, other interest rate indexes

Updated 8/21/2013

	This week	Month ago	Year ago
<u>1 Year LIBOR rate</u>	0.68	0.67	1.04

What it means: Libor stands for London Interbank Offered Rate. It's the rate of interest at which banks offer to lend money to one another in the wholesale money markets in London. It is a standard financial index used in U.S. capital markets and can be found in The Wall Street Journal. In general, its changes have been smaller than changes in the prime rate.

How it's used: It's an index that is used to set the cost of various variable-rate loans. Lenders use such an index, which varies, to adjust interest rates as economic conditions change. They then add a certain number of percentage points called a margin, which doesn't vary, to the index to establish the interest rate you must pay. When this index goes up, interest rates on any loans tied to it also go up. Although it is increasingly used for consumer loans, it has traditionally been a reference figure for corporate financial transactions.

Back to Libor, other indexes pages.

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30 yr fixed average

4.45%

Zip code: Zip Code

Product: 30 yr fixed

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FIXED RATES

- 10 year fixed
- 15 year fixed
- 20 year fixed
- 30 year fixed
- 30 year FHA
- 15 year fixed refi
- 20 year fixed refi
- 30 year fixed refi
- 30 year FHA refi
- See all fixed

ADJUSTABLE RATES (ARMS) AND INTEREST ONLY (IO)

- 1 year ARM
- 3/1 ARM
- 5/1 ARM
- 7/1 ARM
- 10/1 ARM
- 1 year ARM refi
- 3/1 ARM refi
- 5/1 ARM refi
- 7/1 ARM refi
- 10/1 ARM refi
- 3/1 ARM (IO)
- 5/1 ARM (IO)
- 7/1 ARM (IO)
- 30 year fixed (IO)
- See all ARMs
- 5/1 ARM (IO) refi
- 7/1 ARM (IO) refi
- 30 year fixed (IO) refi
- See all ARMs
- See all IOs

Mortgage Overnight Averages

About this index

Product	Rate	+/-	Last week
30 yr fixed mtg	4.45%	-	4.56%
15 yr fixed mtg	3.47%	-	3.56%
5/1 ARM	3.54%	-	3.40%
30 yr fixed mtg refi	4.44%	-	4.55%