

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

This FIRST AMENDMENT to the Center City Housing Incentive Policy Agreement (this "First Amendment") is entered into by and between the **CITY OF SAN ANTONIO, TEXAS** (the "City") and Terramark Homes, LLC (the "DEVELOPER") 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 that will consist of the construction of TWENTY-TWO (22) market-rate for sale housing units to be located at the 600 Block of Burleson St., San Antonio, TX 78202 (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 **THREE MILLION NINE HUNDRED THOUSAND DOLLARS AND 0 CENTS** (\$3,900,000.00) in real property improvements, less land acquisition costs, within the boundaries of the City Council District 2; and

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

**WHEREAS**, the CITY has identified funds to be made available to DEVELOPER in the form of a economic development program grant 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 is authorized to grant and loan funds to promote state or local economic development and to stimulate business and commercial activity in the municipality; 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; **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:

## AMENDMENT

1. Amendment. The Parties hereby mutually agree to amend the Funding Agreement as follows:

- a. To amend the commencement/construction deadlines.

### ARTICLE III. PROJECT REQUIREMENTS

2. Construction. DEVELOPER shall commence construction and demolition, if applicable, at the Project Site on or before June 30, 2016 ("Commencement Date"), and shall use commercially reasonable efforts to complete construction no later than June 30, 2017 (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.

- b. To increase the amount of the SAWS impact fee waiver.

### ARTICLE IV. ECONOMIC DEVELOPMENT PROGRAM INCENTIVES

Economic Development Program Incentives. CITY is providing DEVELOPER with Incentives in a cumulative amount of approximately, but not limited to, TWO HUNDRED SIXTY EIGHT THOUSAND EIGHT HUNDRED AND FORTY-THREE DOLLARS AND 0 CENTS (\$268,843.00), as summarized in the attached CCHIP Agreement Term Sheet, *Exhibit D*.

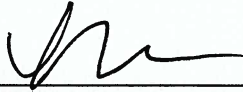
B. Fee Waivers. CITY is providing DEVELOPER with Fee Waivers in the cumulative amount of ONE HUNDRED THIRTY-FIVE THOUSAND TWO HUNDRED AND NINETY-FIVE DOLLARS AND 0 CENTS (\$135,295.00). The cumulative amount represents both City fee waivers in the approximate amount of THIRTEEN THOUSAND TWO HUNDRED AND NINETY-FIVE DOLLARS AND 0 CENTS (\$13,295.00) and SAWS fee waivers in the approximate amount of ONE HUNDRED AND TWENTY-TWO THOUSAND DOLLARS AND 0 CENTS (\$122,000.00). The Fee Waivers are administrative in nature and are effective as of the

*date they are issued as reflected in the attached Fee Waiver Transmittal, Exhibit F.*

2. Effective Date. This Amendment shall be effective upon the Effective Date listed on the signature page.
3. No Other Changes. Except as specifically set forth in this Amendment, all of the terms and conditions of the Agreement shall remain the same and are hereby ratified and confirmed. The Agreement shall continue in full force and effect and with this Amendment shall be read and construed as one instrument.
4. Choice of Law. This Amendment shall be construed in accordance with and governed by the laws of the State of Texas.
5. Counterparts. This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought.

**WITNESS HEREOF**, the parties hereto have executed in duplicate originals this Amendment on the 12 day of December 2016. (the "Effective Date")

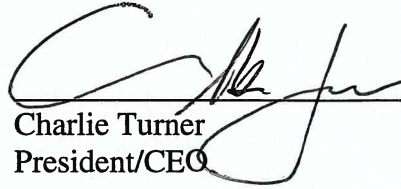
**CITY OF SAN ANTONIO,  
a Texas municipal corporation**



\_\_\_\_\_  
Lori Houston  
City Manager or designee

Date: 12/20/16

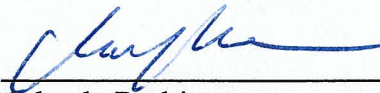
**Terramark Homes, LLC**



\_\_\_\_\_  
Charlie Turner  
President/CEO

Date: 12-12-2016

**APPROVED AS TO FORM:**



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Orlando Rodriguez  
Assistant City Attorney

Date: 12-14-16