

RESOLUTION

AUTHORIZING THE CREATION OF THE SAN PEDRO CREEK DEVELOPMENT AUTHORITY, A LOCAL GOVERNMENT CORPORATION UNDER SUBCHAPTER D, CHAPTER 431 OF THE TEXAS TRANSPORTATION CODE; APPROVING THE ASSOCIATED ARTICLES OF INCORPORATION AND BYLAWS; AUTHORIZING CAMARON DEVELOPMENT, LTD, A TEXAS LIMITED PARTNERSHIP, THROUGH ITS GENERAL PARTNER, WESTON URBAN, LLC, A TEXAS LIMITED LIABILITY COMPANY; 425 N. FLORES, LTD., A TEXAS LIMITED PARTNERSHIP, THROUGH ITS GENERAL PARTNER WESTON URBAN GP, LLC, A TEXAS LIMITED LIABILITY COMPANY; AND I CANNOT LYE, LP, A TEXAS LIMITED PARTNERSHIP, THROUGH ITS GENERAL PARTNER, AND I CANNOT LYE GP, LLC, A TEXAS LIMITED LIABILITY COMPANY; EVERYBODY HAS A PLAN, LP, A TEXAS LIMITED PARTNERSHIP, THROUGH ITS GENERAL PARTNER, EVERYBODY HAS A PLAN GP, LLC, A TEXAS LIMITED LIABILITY COMPANY AND CHSR INTEREST, LLC, A TEXAS LIMITED LIABILITY COMPANY (COLLECTIVELY, THE "PETITIONER") AND, TO FILE A PETITION WITH THE TEXAS COMMISSION ON ENVIRONMENTAL QUALITY FOR THE CREATION OF THE SAN PEDRO CREEK MANAGEMENT DISTRICT, A MUNICIPAL MANAGEMENT DISTRICT UNDER CHAPTER 375 OF THE TEXAS LOCAL GOVERNMENT CODE.

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WHEREAS, the City of San Antonio, Texas (the "City") is a duly created municipal corporation operating as a home-rule municipality pursuant to the laws of the State of Texas and its City Charter; and

WHEREAS, on September 12, 2024, City Council authorized the execution of an MOU and term sheet that will facilitate the construction of a multi-purpose baseball facility for the San Antonio Missions and other community events. The City, County, Designated Bidders, and Weston Urban are parties to the MOU and term sheet; and

WHEREAS, the ballpark facility will have approximately 4,500 fixed seats and a total capacity for approximately 7,500 attendees and will be in the northwest quadrant of downtown near San Pedro Creek Culture Park and Fox Tech High School. The project plan also includes privately funded new surrounding development with an approximate taxable value of \$1 billion anticipated to be constructed over four phases through 2031. This new taxable development is expected to include hospitality and multi-family housing; and

WHEREAS, the estimated cost of the ballpark facility is \$160 million inclusive of land and is expected to be completed in time for opening day in April 2028. The plan of finance for the ballpark stadium project includes an equity contribution of \$34 million from the ownership group

coupled with a TIRZ bond financing. The bonds would include a pledge of revenues from the Houston Street TIRZ and would primarily be repaid through Team revenues and revenues from the taxable new private development (Phases 1 and 2) near the new ballpark stadium facility. Team revenues consist of a \$1 million annual lease payment made by the Team to the Authority and a \$2 ticket fee. Revenues from Phases 1 and 2 of the taxable new development include the City and County incremental property tax revenue and the Municipal Management District assessments; and

WHEREAS, pursuant to the terms of the approved MOU and term sheet for the Project, the City and County are to jointly create the San Pedro Creek Development Authority (“Authority”), a special purpose entity. The Authority will own the new ballpark stadium and may be utilized for the issuance of the TIRZ bond financing. The Board of Directors for the Authority shall include three representatives from each of the City, County, and Developer/Team. With the approval of this Resolution, the City Council will appoint the Mayor, the City Manager and the Chief Financial Officer of the City as the three City representatives to the Board of Directors for the Authority; and

WHEREAS, the proposed plan of finance in the term sheet also includes the creation of the San Pedro Creek Management District, a Municipal Management District (MMD). The boundaries of the MMD would capture the proposed new taxable contiguous development to be constructed in Phase 1 through 4 of the proposed development plan. Under the MMD, this new development would pay an assessment on the taxable value of the property in addition to applicable property taxes. The MMD assessments can be used to fund support services or projects within the MMD’s boundaries. In this case, MMD assessments would be used to pay for debt service on the bonds proposed to be issued for the ballpark stadium. Once the debt requirements of the bonds have been satisfied, any surplus MMD assessments could be utilized to fund other eligible purposes; and

WHEREAS, Petitioner wishes to create the MMD to serve the approximately 41.32 acres of land, more or less, in Bexar County, Texas as described in Exhibit A attached hereto and incorporated herein for all intents and purposes (the “Property”); and

WHEREAS, all of the Property to be included within the MMD is located within the corporate boundaries of the City; and

WHEREAS, Petitioner has submitted to the Mayor and City Council a petition for Consent to Creation of the MMD; and

WHEREAS, the general nature of the work to be done in the MMD is the construction, repair, maintenance, development and provision of a multipurpose facility and community center for conventions, meetings, professional and amateur sports, festivals, special events, etc. and related improvements, including sidewalks, landscaping, lighting, public space, and a walking path, to anchor the economic and commercial growth of the surrounding areas within the MMD; and

WHEREAS, approval of a resolution is requested to authorize the creation of the Authority by submitting the necessary documents, including the Articles of Incorporation and Bylaws, to the Texas Secretary of State; and

WHEREAS, a written application from three residents of the City, who are citizens of the State of Texas and at least 18 years of age, has been filed with the City Council for the creation of a nonprofit local government corporation in accordance with the provisions of Subchapter D of Chapter 431, Texas Transportation Code, as amended (the “Act”), to aid and act on behalf of the City to accomplish certain governmental purposes of the City; and

WHEREAS, it is hereby officially found and determined that the formation of a nonprofit local governmental corporation is wise, expedient, necessary or advisable and that it is in the public interest and to the benefit of the City and its citizens that a nonprofit local government corporation be authorized and created pursuant to the provisions of the Act to aid and act on behalf of the City to accomplish such governmental purposes; and

WHEREAS, it is hereby further officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; and

WHEREAS, the City Council of the City desires to adopt a Resolution for the purpose of consenting to (a) formation of the Authority, including approval of the Articles of Incorporation and Bylaws, and (b) the creation of the District; and **NOW THEREFORE:**

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

SECTION 1. The City Council hereby approves the Articles of Incorporation and Bylaws proposed to be used in organizing and operating the Authority and hereby grants authority for the incorporation of the Authority pursuant to Sections 431.101 and 431.102 of the Act.

SECTION 2. The City Council hereby appoints the Mayor, the City Manager and the Chief Financial Officer of the City as the three City representatives to the Board of Directors for the Authority.

SECTION 3. The City Council specifically authorizes the Authority to act on its behalf to further accomplish the governmental purposes stated in this Resolution and in the Articles of Incorporation attached hereto as Exhibit B. The City further authorizes the Board of Directors of the Corporation to appoint any officers it deems necessary to conduct its business and operations in accordance with the provisions of the Bylaws attached hereto as Exhibit C and approved hereby.

SECTION 4. The City Council hereby grants its consent to and the City Manager is instructed to execute such additional documents, if any, as required to evidence the City’s consent to the creation of a municipal management district, to be known as the “San Pedro Creek Management District” on the Property as described in Exhibit A which is located within the City’s corporate boundaries.

SECTION 5. The creation of the MMD will provide needed funding to enhance the economic health and vitality of the San Pedro Creek Park District to create a community center activating the San Pedro Creek Cultural Park.

SECTION 6. The City finds that proposed projects are reasonable and feasible, would benefit the public, and there are no comparable services from other entities. The City further finds that all of the Property to be included in the boundaries of the MMD will be benefited by the works and projects that are to be accomplished and services to be provided under Chapter 375, Texas Local Government Code.

SECTION 7. The City will not be relieved from providing services to the Property included in the MMD and the City will not be released from its obligation to provide municipal services to the MMD.

SECTION 8. The City's consent to the creation of the MMD is conditioned upon the City's right to appoint succeeding board members from recommendations made from the MMD's Board of Directors as initially appointed by the Texas Commission for Environmental Quality.

SECTION 9. This Resolution becomes effective immediately upon its passage by eight (8) votes or more and 10 days after passage upon its approval by less than eight (8) votes.

PASSED AND APPROVED this ____ day of _____, 2025.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney