

SECOND AMENDMENT TO CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT

This SECOND AMENDMENT TO CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT (“*Second Amendment*”), is executed to be effective as of _____ 2024 (the “*Effective Date*”) by and between the City of San Antonio, Texas, acting by and through the Urban Renewal Agency of the City of San Antonio dba Office of Urban Redevelopment San Antonio, a public body corporate (“*Agency*” or “*Seller*”), and Franklin Development Properties, LTD., a Texas limited partnership (“*Redeveloper*”). Seller and Redeveloper are sometimes referred to herein each individually as a “*Party*” and collectively as the “*Parties*.”

RECITALS

WHEREAS, the Parties entered into a Contract for Sale of Land for Private Development dated March 4th, 2021, pursuant to Ordinance Number 2021-02-11-0094 adopted by the City Council of the City of San Antonio, Texas on February 11, 2021, and amended said agreement in that certain First Amendment to Contract for Sale of Land for Private Development dated January 5, 2023 (collectively, “*Contract for Sale*”); and

WHEREAS, the Parties desire to make certain changes to their agreement and amend the Contract for Sale to reflect those changes;

NOW, THEREFORE the Parties agree as follows:

1.1 This Second Amendment further amends the Contract for Sale pertaining to the following property:

A total of 0.95 acres, in the City of San Antonio, Bexar County, Texas and is composed of (1) 419 San Pedro Ave. (NCB 769 Blk 7, Lot W IRR 143.25 FT of 5 EXC S 2 FT of W 71.63 FT, 3 EXC E IRR 8.62 FT, W IRR 143.82 FT of 4 & 52 FT of W 71.65 of 5) .58 acres and (2) 425 San Pedro Ave. (NCB 769 Blk 7 Lot 6 & 7, EXC E IRR 10.8 FT), .37 acres.

1.2 Except as otherwise provided in this Second Amendment, all other terms defined in the Contract for Sale will continue to have the same meanings assigned in that document. Capitalized terms used in this Second Amendment and not otherwise defined shall have the meanings given in the Contract for Sale.

1.3 Section 1(b) of the Contract for Sale is deleted in its entirety and replaced with the following provision:

“(b) Seller will also provide to Redeveloper (i) an amount up to \$3,693,348.26 in 2017-2022 Neighborhood Improvement Bond Funds of which includes a \$350,000.00 City held contingency, as available for reimbursement for eligible expenses consistent with the City’s Urban Renewal Plan to assist Redeveloper with the costs to develop the Property; (ii) up to \$2,647,924.21 in Affordable Housing Bond Funds at the closing of the sale of the Property, and (iii) up to \$1,134,938.31 in 2017-2022 Neighborhood Improvement Bond Funds at the closing of the sale of the Property, for a total amount of assistance of up to

SEVEN MILLION FOUR HUNDRED SEVENTY-SIX THOUSAND TWO
HUNDRED TEN AND 78/100 DOLLARS (\$7,476,210.78).”

1.4 Section 2(b) of the Contract for Sale is deleted in its entirety and replaced with the following provision:

“(b) Time and Place for Delivery of Deed. The Agency shall deliver the Deed and possession of the Property to the Redeveloper on or before December 31, 2024 or such other date as the parties may mutually agree in writing, unless this Agreement is otherwise extended pursuant to its terms. Conveyance shall be made at the office of Chicago Title at 15727 Anthem Parkway, Suite 210, San Antonio, Texas 78249 (hereinafter “Title Company”), and the Redeveloper shall accept such conveyance and pay to the Agency at such time and place the Purchase Price.”

1.5 Each Party represents that the person or persons signing and executing this Second Amendment on behalf of such Party or representing themselves as signing and executing this Second Amendment on behalf of a Party, is duly authorized to execute this Second Amendment on behalf of that Party and to validly and legally bind that Party to all terms, performances and provisions herein. Redeveloper warrants that any approvals from any of Redeveloper’s senior lenders, guarantors, or partners necessary to permit Redeveloper to enter into this Second Amendment have been received.

1.6 This Second Amendment does not prejudice or waive any present or future rights, remedies, benefits, or authority belonging or accruing to City under the terms of the Contract for Sale as amended herein.

1.7 All other terms of the Contract for Sale not expressly amended by this Second Amendment shall remain in full force and effect. If there is a conflict between this Second Amendment and the Contract for Sale, this Second Amendment shall control. Redeveloper ratifies and agrees to be bound by all the terms contained in the Contract for Sale subject to the changes made in this Second Amendment.

1.8 This Second Amendment and the Contract for Sale, including any exhibits or attachments cited therein, constitute the entire agreement between the Parties regarding the Project, and supersede all prior contemporaneous agreements or understandings, whether written or oral.

1.9 This Second Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement.

[Signature Page Follows]

WITNESS OUR HANDS, executed to be EFFECTIVE as of the date first set forth above:

EXECUTED and AGREED:

CITY OF SAN ANTONIO, TEXAS,

acting by and through the,

URBAN RENEWAL AGENCY OF THE CITY OF SAN ANTONIO dba

OFFICE OF URBAN REDEVELOPMENT SAN ANTONIO

By: _____

Veronica Garcia

Director, Neighborhood and Housing Services Department and

Executive Director, Urban Renewal Agency of the City of San Antonio

dba Office of Urban Redevelopment San Antonio

APPROVED AS TO FORM:



Digitally signed by

Andrea Hernandez

Date: 2024.04.30

12:56:41 -05'00'

By: _____

Andrea Hernandez

Assistant City Attorney

(AGENCY ACKNOWLEDGMENT)

STATE OF TEXAS §

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COUNTY OF BEXAR §

BEFORE ME, the undersigned authority, on the day personally appeared Veronica Garcia, Director of the Neighborhood and Housing Services Department and Executive Director of the Urban Renewal Agency of the City of San Antonio d/b/a Office of Urban Redevelopment San Antonio, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed and in the capacity therein stated and as the act and deed of the Urban Renewal Agency of the City of San Antonio.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS _____ day of

_____, 2024.

Notary Public in and for the State of Texas

EXECUTED and AGREED:

FRANKLIN DEVELOPMENT PROPERTIES, LTD.
a Texas limited partnership,

By: _____

Ryan Wilson, Senior Partner

(REDEVELOPER ACKNOWLEDGMENT)

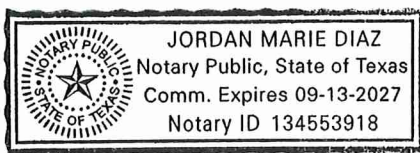
STATE OF TEXAS §

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COUNTY OF BEXAR §

BEFORE ME, the undersigned, a Notary Public in and for the State of Texas on this day personally appeared Ryan Wilson known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and in the capacity therein stated and as the act and deed of said Franklin Development Properties, Ltd.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 1 day of
May, 2024.



Jordan Marie Diaz
Notary Public in and for the State of Texas