

**FIRST AMENDMENT TO THE AMENDED AND RESTATED
DEVELOPMENT AGREEMENT BY AND AMONG THE CITY OF SAN
ANTONIO, TEXAS, SOUTHSTAR MISSION DEL LAGO HOLDINGS, L.P.
AND THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER SIX, CITY OF SAN ANTONIO, TEXAS**

FOR VALUE RECEIVED, the receipt and sufficiency of which is acknowledged, this First Amendment to the Amended and Restated Development Agreement is entered into by and between the City of San Antonio (“City”), a Texas Municipal Corporation, the Board of Directors (“Board”) for the Tax Increment Reinvestment Zone Number Six City of San Antonio, Texas, and Southstar Mission Del Lago Holdings, L.P., a Florida limited partnership (“Developer”), together referred as the “Parties.”

RECITALS

WHEREAS, City, Board and Developer entered into the Amended and Restated Development Agreement (the “Amended Agreement”) authorized by City of San Antonio Ordinance No. 2019-05-09-0387, passed and approved on May 9, 2019, and attached hereto as EXHIBIT A; and

WHEREAS, the Parties now seek to amend the terms and conditions of the Amended Agreement in order to increase the funding commitment for the Project;

NOW THEREFORE, the Parties hereby agree and amend as follows:

1. The Parties mutually agree to amend the following sections of the Agreement:

(A) The Introductory Paragraph on Page 1 of the agreement is deleted in its entirety and replaced with the following:

This Amended and Restated Development Agreement (“Agreement”) pursuant to Ordinance No. 2019-05-09-0387, passed and approved on the 9th day of May, 2019 and subsequently amended pursuant to Ordinance No. ____ - __ - ____, passed and approved on the ____ day of _____, 2024, which amended and restated the initial Development Agreement pursuant to Ordinance No. 2006-06-29-0801, passed and approved on the 29th day of June 2006, and the First Amendment pursuant to Ordinance No. 2014-05-01-0286, passed and approved on the 1st day of May 2014, is hereby entered into by and between the City of San Antonio (“City”), a Texas municipal corporation in Bexar County, Texas, the Board of Directors (“Board”) for Tax Increment Reinvestment Zone Number Six, City of San Antonio, Texas, and Southstar Mission Del Lago Holdings, L.P., a Florida limited partnership (“Developer”).

(B) The **WHEREAS** section on Page 2 of the Agreement is amended by removing the eleventh **WHEREAS** paragraph and inserting a new eleventh, twelfth and thirteenth **WHEREAS** paragraph as follows:

WHEREAS, on December 6, 2023, the Southside Independent School District notified the

City of its request to terminate its involvement as a Participating Taxing Entity in connection with Tax Increment Reinvestment Zone Number Six, which was accepted by the Board on February 23, 2024; and

WHEREAS, Developer has requested an increase to the Maximum Reimbursement Amount under the Agreement; and

WHEREAS, pursuant to said authority above, the Board, the City and the Developer each hereby enters into this binding first amendment to the amended and restated agreement with the others to develop and/or redevelop the TIRZ Property as specified in the 2024 Project Plan, 2024 Finance Plan and this Agreement;

(C) **ARTICLE II. REPRESENTATIONS** is amended by deleting all of subsection 2.9 and substituting the following in its place:

Interlocal Agreements. The City, the Board, and the Developer represent each to the others that they understand and agree that this Agreement shall have no force or effect unless and until all applicable Interlocal Agreements for the Project are executed between City, Bexar County, and University Health System (UHS). The Developer represents that it understands that any contributions made by the Developer in anticipation of reimbursement from tax increments shall never be obligations of the general funds of the City, but are only obligations of the TIF Fund, and are subject to the extent of the available TIRZ fund to reimburse the Developer.

(D) **ARTICLE VII. COMPENSATION TO DEVELOPER** is amended by deleting all of subsection 7.3 and substituting the following in its place:

Maximum Reimbursement Amount. Following the Board’s authorizations, the Developer shall receive, in accordance with the Plans, total reimbursements for Public Improvements of a maximum of Sixty-Five Million, Three Hundred Five Thousand, Nine Hundred Ninety-Four dollars and no cents (\$65,305,994.00) for public improvements, and a maximum of Fifteen Million, Six Hundred Eighty-Four Thousand, Forty-Nine dollars and no cents (\$15,684,049.00) for interest on eligible project costs, if any, as full reimbursement for designing and constructing the Public Improvements required under the Plans and this Agreement.

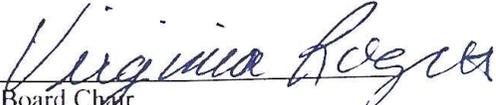
2. All other terms, conditions, covenants and provisions of the Agreement are hereby continued and shall remain in effect in their original form, except for the provisions expressly modified by this First Amendment.

This First Amendment to the Amended and Restated Development Agreement has been fully executed as of the date of signature of the last party to sign.

**CITY OF SAN ANTONIO,
a Texas Municipal Corporation**

**BOARD OF DIRECTORS
Tax Increment Reinvestment Zone Number
Six**

City Manager or his designee
Date: _____



Board Chair
Date: February 23, 2024

DEVELOPER



Southstar Mission Del Lago Holdings, L.P.
By: Thad Rutherford, President
Date: February 28, 2024

APPROVED AS TO FORM:

City Attorney