

AN ORDINANCE

99044

APPROVING THE PURCHASE OF 5 LOTS AND ASSOCIATED IMPROVEMENTS (RESIDENTIAL STRUCTURES) LOCATED AT 227, 223/225, 219/221, 215 AND 211/213 BEAL STREET, FOR THE SUM OF \$419,071.00 PLUS CLOSING COSTS AND RELATED EXPENSES NOT TO EXCEED \$6,158.00 IN CONNECTION WITH THE CITY'S TRAVIS BUILDING REDEVELOPMENT PROJECT; APPROPRIATING FUNDS; PROVIDING FOR PAYMENT AND AUTHORIZING THE EXECUTION OF THE CLOSING DOCUMENTS.

* * * * *

WHEREAS, in 1995 the City of San Antonio acquired a building at the corner of Fredericksburg and Fulton as part of a drainage and street project; and

WHEREAS, through a master lease and funding agreements with the City, the Woodlawn Lake Community Development Corporation (CDC) is redeveloping the 18,000 square foot building; and

WHEREAS, the building redevelopment project includes two components: the building rehabilitation and the development and construction of a parking lot to meet the Unified Development Code (UDC) requirements for the buildings use and size; and

WHEREAS, to meet the parking requirements, the acquisition of five parcels and associated improvements (residential structures) are required; and

WHEREAS, the owners of five parcels located on Beal Street have offered to sell the properties to the City of San Antonio in the total amount of \$419,071.00; and

WHEREAS, on March 24, 2004, the City of San Antonio Planning Commission approved the acquisition of the foregoing five parcels; and

WHEREAS, the terms and conditions of the offers are acceptable to the City and it is in the best interest of the City of San Antonio to purchase said properties; **NOW THEREFORE:**

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

SECTION 1. The purchase of the 5 lots and their associated improvements (residential structures) located at 227, 223/225, 219/221, 215 and 211/213 Beal Street for the sum of \$419,071.00 plus closing costs and related expenses not to exceed \$6,158.00 in connection with the City's Travis Building Redevelopment Project is hereby approved. The City of San Antonio will accept title upon the closing of each transaction. The City Manager or her designee or the Director of Neighborhood Action is authorized to execute any necessary documents in connection with the purchase of said lots and the closing of these transactions.

SECTION 2. The budget in fund 11-000000, General Fund, shall be revised by reducing index code 698464, entitled "Deco Dist Parking Area Property Acq", by the amount of \$197,030.00, and increasing index code 963876, entitled "Transfer to 45-801008 Deco District" by the amount of \$197,030.00. The amount of \$197,030.00 is authorized to be transferred from fund 11-000000 to fund 45-801008.

SECTION 3. The budget in fund 45-801008, 2003 Street Bonds, shall be revised by increasing index code 136796, entitled Transfer from General Fund, by the amount of \$197,030.00.

SECTION 4. The budget in fund 29-026000, Job Training, Neighborhood Revitalization, & Econ Dev Fund, shall be revised by reducing index code 928663, entitled "Trf To 11-000 Rse Rev Loss Ic 119966", by the amount of \$159,000.00, and increasing index code 963884, entitled "Transfer to 45-801008 Deco District" by the amount of \$159,000.00. The amount of \$159,000.00 is authorized to be transferred from fund 29-026000 to fund 45-801008.

SECTION 5. The budget in fund 45-801008, 2003 Street Bonds, shall be revised by increasing index code 136804, entitled "Transfer from Fund 29-026000", by the amount of \$159,000.00.

SECTION 6. The amount of \$419,071.00 is appropriated in fund 45-801008, 2003 Street Bonds, in index code 748327, entitled Property Acquisition, and is authorized to be encumbered and made payable for property acquisition in connection with the Deco District - Fredericksburg Road Streetscape and Sidewalks and Travis Building project, contingent upon the sale of General Obligation Bonds.


SECTION 7. The amount of \$6,158.00 is appropriated in fund 45-801008, 2003 Street Bonds, in index code 748335, entitled Closing Costs, and is authorized to be encumbered and made payable for closing costs in connection with the Deco District - Fredericksburg Road Streetscape and Sidewalks and Travis Building project, contingent upon the sale of General Obligation Bonds.

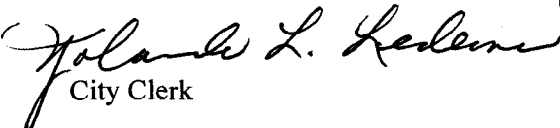
SECTION 8. This Ordinance is also a declaration of the City's official intent to reimburse itself from the proceeds derived from the sale of General Obligation Bonds, Certificates of Obligation, or other sources of revenue or financing, for any authorized expenditures previously incurred from lawfully available funds of the City.

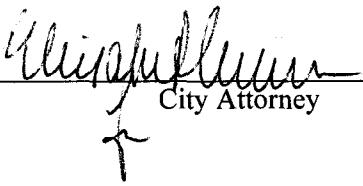
SECTION 9. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Index Codes and Fund Numbers as necessary to carry out the purpose of the Ordinance.

SECTION 10. This ordinance shall become effective on April 18, 2004.

PASSED AND APPROVED this 8th day of April, 2004.


M A Y O R
EDWARD D. GARZA

ATTEST: 
City Clerk

APPROVED AS TO FORM: 
City Attorney