

**CITY OF SAN ANTONIO
CITY MANAGER'S OFFICE
CITY COUNCIL AGENDA MEMORANDUM**

TO: Mayor and City Council

FROM: Christopher J. Brady, Assistant City Manager

SUBJECT: Convention Center Headquarters Hotel Briefing

DATE: February 24, 2005

SUMMARY AND RECOMMENDATIONS

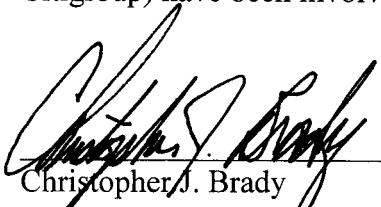
On December 21, 2004, City Council requested staff to provide a briefing every 30 days regarding the status of the Convention Center Headquarters Hotel Project. The first briefing occurred on January 20, 2005. City staff will present a briefing of project and provide an update regarding progress.

BACKGROUND INFORMATION

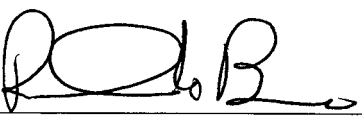
City Council approved FaulknerUSA as the preferred developer on December 21, 2004, to negotiate a memorandum of understanding, a project agreement, a ground lease and related legal documents for the construction of a Convention Center Headquarters Hotel on land adjacent to the Henry B. Gonzalez Convention Center; and expressing official intent to reimburse from bond proceeds the cost of planning, designing, acquiring, constructing, and equipping hotel.

COORDINATION

This item has been coordinated with the CCHAB, City Attorney's Office, Convention and Visitors Bureau, Economic Development, Finance, Convention Facilities and Finance Departments. The City's financial advisor, Coastal Securities, and its underwriters (UBS and Citigroup) have been involved in this process.



Christopher J. Brady
Assistant City Manager



J. Rolando Bono
Interim City Manager