

**CITY OF SAN ANTONIO, TEXAS
CONVENTION CENTER HOTEL FINANCE CORPORATION**

TO: Board of Directors

FROM: Christopher J. Brady, Executive Director

SUBJECT: A corporate resolution approving the form, content and distribution of the preliminary official statement pertaining to the issuance, sale and delivery by the Corporation of up to \$130,000,000 of its Contract Revenue Empowerment Zone Bonds, Series 2005A, and up to \$100,000,000 of its Contract Revenue Bonds, Taxable and potential Tax-Exempt bonds for the Convention Center Hotel Project.

DATE: April 14, 2005

SUMMARY AND RECOMMENDATIONS

This resolution would approve the form, content and distribution of the preliminary official statement pertaining to the issuance, sale and delivery by the Corporation of up to \$130,000,000 of its Contract Revenue Empowerment Zone Bonds, Series 2005A, and up to \$100,000,000 of its Contract Revenue Bonds, Taxable and potential Tax-Exempt bonds for the Convention Center Hotel Project

BACKGROUND INFORMATION

The City is pursuing the development of a 1,000-room convention center hotel adjacent to the Henry B. Gonzalez Convention Center. On August 24, 2004, the City received proposals from three hotel development teams. On December 21, 2004, the City Council selected FaulknerUSA as the City's Preferred Hotel Developer. On April 14, the San Antonio City Council is expected to request that the corporation authorize the issuance of bonds for this project.

POLICY ANALYSIS

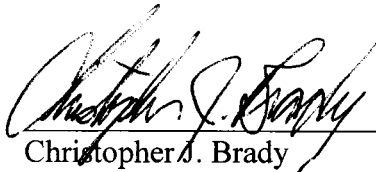
This resolution would approve the form and content of the Preliminary Official Statement associated with issuance of the bonds, and authorize its distribution.

FISCAL IMPACT


There is no direct financial impact associated with this action.

COORDINATION

This item has been coordinated with the City Attorney's Office along with outside co-bond counsel (McCall, Parkhurst & Horton and Escamilla & Poneck), City Clerk's Office, Economic Development Department and the Finance Department.



Christopher J. Brady
Executive Director



J. Rolando Bono
Interim City Manager