DM/bh
04/03/2014
Item #16

AN ORDINANCE 2014-04-03-0201

AUTHORIZING THE APPROPRIATION OF FUNDS IN AN AMOUNT NOT TO EXCEED $750,000.00 IN FY 2014 HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) MULTI-FAMILY SET-ASIDE FUNDS TO NRP GROUP, LLC AS GAP FINANCING FOR THE EMERALD VILLAGE PROJECT LOCATED IN COUNCIL DISTRICT 9.

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WHEREAS, the City Council has approved the Emerald Village Project (the "Project"), a multifamily rental development located at NW Loop 1604 and Corporate Woods Drive in Council District 9, in the City of San Antonio, Texas, County of Bexar; and

WHEREAS, the Project will consist of the construction of one hundred forty-four (144) rental units, seventy-nine percent (79%) of which will be available to families at sixty percent (60%) area median income and the remaining twenty-one percent (21%) will be unrestricted with respect to income and rents (market rate); and

WHEREAS, HOME set-aside funds will be appropriated and allocated as gap financing for the Project; and

WHEREAS, it is the City Council's intention to authorize payment to the NRP Group, LLC for the Project; **NOW THEREFORE:**

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

SECTION 1. The FY 2014 HOME Investment Partnerships Program (HOME) Multi-family Set-aside funds in an amount not to exceed $750,000.00 is hereby authorized to be appropriated and allocated as gap financing for the Emerald Village Project (the "Project") located at NW Loop 1604 and Corporate Woods Drive in Council District 9, in the City of San Antonio, Texas.

SECTION 2. The City Manger, or, in her stead, a Deputy City Manager, an Assistant City Manager, an Assistant to the City Manager, or the Grants Administrator of the Office of Grants Monitoring and Administration, or his designee is hereby authorized to execute any and all necessary documents in connection with said Project.

SECTION 3. The sum of $750,000.00 is hereby appropriated in the following Funds and Internal Orders, and payment is authorized to the NRP Group, LLC upon issuance of a Purchase Order:

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Fund	Grant	Available Budget	Ordinance	Internal Order
25021000	HOME	$434,307.00	2012-06-21-0456	131000002155
25019000	HOME	232,414.72	2014-03-13-0163	131000002276
25022000	HOME	68,122.00	2014-03-13-0163	131000002277
25018000	HOME	15,156.28	2014-03-13-0163	131000002261
		$750,000.00		

SECTION 4. 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 SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 5. This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED AND APPROVED this 3rd day of April, 2014.

M A Y O R
Julián Castro

ATTEST:

Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:

for Robert F. Greenblum, City Attorney

Agenda Item:	**16**
Date:	04/03/2014
Time:	09:54:57 AM
Vote Type:	Motion to Approve
Description:	An Ordinance authorizing the award of funds in an amount not to exceed $750,000.00 in FY 2014 Home Investment Partnerships Program multi-family set aside funds to NRP Group, LLC as gap financing for the Emerald Village Project located in City Council District 9. [Peter Zanoni, Deputy City Manager; John Dugan, Director, Planning and Community Development]
Result:	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Julián Castro	Mayor		x				
Diego Bernal	District 1		x				
Ivy R. Taylor	District 2		x			x	
Rebecca Viagran	District 3		x				x
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Ray Lopez	District 6		x				
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				
Joe Krier	District 9			x			
Michael Gallagher	District 10			x			