

AN ORDINANCE **97962**

RATIFYING THE ASSIGNMENT OF THE CONTRACT FOR THE ACQUISITION OF APPROXIMATELY 1,726 ACRES OF LAND FOR A PURCHASE PRICE OF NOT MORE THAN \$16,090,000 TO CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION AS PART OF THE PROJECT STARBRIGHT AGREEMENT ON THE TERMS AND CONDITIONS SET OUT IN ORDINANCE 97706 AND ACTIONS TAKEN TO FULFILL THE ASSIGNMENT.

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WHEREAS, the City of San Antonio (“City”); other governmental entities; various utility providers and the City of San Antonio, Texas, Starbright Industrial Development Corporation (Corporation”) have negotiated an agreement with the Toyota Motor Manufacturing North America, Inc. (“Toyota”) under which certain assistance would be provided to Toyota to assist it in development of an auto manufacturing or assembly facility in San Antonio; and,

WHEREAS, one portion of that agreement involves the acquisition of certain property that includes tracts totaling 1,726 acres, more or less; and,

WHEREAS, the City approved the purchase of the property pursuant to Ordinance No. 97707, adopted by City Council on May 29, 2003 upon the understanding that the contract would be assigned to the Corporation and the Corporation would complete the purchase upon receipt of funds through a then pending sale of securities; and

WHEREAS, the Corporation successfully sold the securities and the City, acting as previously announced, did so assign the contract on July 18, 2003; and,

WHEREAS, the Corporation subsequently closed the purchase of the property; and,

WHEREAS, the parties hereby desire to ratify and confirm the actions taken in fulfillment of the announced program; **NOW THEREFORE**,

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

SECTION 1. The assignment of the contract to purchase approximately 1,726 acres of land, more or less, from the City of San Antonio to the City of San Antonio, Texas, Starbright Industrial Development Corporation and the actions of City staff and agents in fulfilling the contract, the assignment and the necessary actions to assist the Corporation

in the completion of the purchase of the Property are hereby ratified and confirmed. A copy of the assignment is attached hereto and incorporated herein for all purposes.

SECTION 2. This ordinance shall be effective on the tenth day after its adoption.

PASSED AND APPROVED this the **7th** Day of **August 2003**.



M A Y O R
EDWARD D. GARZA

ATTEST: 
City Clerk

APPROVED AS TO FORM: 
City Attorney