#### CITY OF SAN ANTONIO CENTER CITY DEVELOPMENT & OPERATIONS DEPARTMENT



### **City Council Agenda Item #12** Office Building Overhang Easement

John Jacks, Director August 30, 2018

## Summary

Granting of a 75 year easement to allow a building overhang over the SW corner of intersection at Broadway and 8th Streets and along Broadway Public Rights of Way to facilitate the Cavender Office Building project in Council District 1.

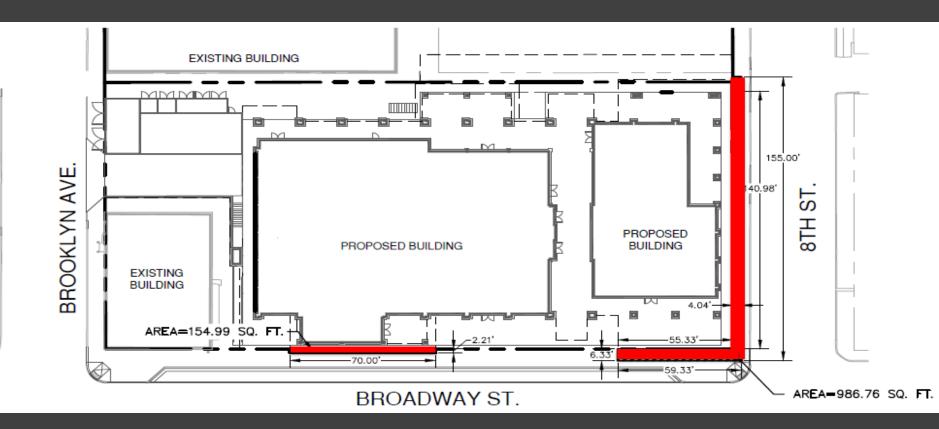
# Background

- CBMB Office Properties, L.L.C is developing a new 6 story 140,000 SF office building which includes ground level retail and restaurant with one level of subsurface parking.
- In June 21, 2018, Council authorized an ordinance to close, vacate, and abandon two improved alleys (0.138 acres) located within the same block bordered by Broadway, Brooklyn, Avenue B and 8th Street.



## Issue

- Petitioner requesting building overhang encroachment easement •
- 1,142 SF of roof overhang over sidewalk at SW intersection of Broadway • & 8<sup>th</sup> Streets and along Broadway ROW.
- HDRC approved the design.  $\bullet$
- Easement in effect for 75 years (based on estimated building life). ullet
- City shall reclaim easement if the building is demolished prior to the 75  $\bullet$ year period.
- City shall receive \$9,615.64 based on \$33.68 per SF appraised value multiplied by 25% due to the minimal impact of the overhang easement on the right of way.



## Recommendation

#### Staff recommends:

Granting of a 75 year easement to allow a building overhang over the SW corner of intersection at Broadway and 8th Streets and along Broadway Public Rights of Way to facilitate the Cavender Office Building project in Council District 1.

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