



City of San Antonio

Agenda Memorandum

File Number:20-6576

Agenda Item Number: 19.

Agenda Date: 12/17/2020

In Control: City Council A Session

DEPARTMENT: Public Works

DEPARTMENT HEAD: Razi Hosseini, P.E., R.P.L.S.

COUNCIL DISTRICTS IMPACTED: Council District 1

SUBJECT:

Real Estate Disposition: Closure of a portion of North Main Street and Soledad Street

SUMMARY:

An ordinance approving the closure, vacation and abandonment of a 0.105 of an acre portion of North Main Street and a 0.054 of an acre portion of Soledad Street located in New City Block 154 between North Main Street, Soledad Street, West Pecan Street, and East Travis Street in Council District 1, as requested by 305 Soledad Lot Ltd., for a fee of \$336,000.00.

BACKGROUND INFORMATION:

305 Soledad Lot Ltd. (petitioner) owns property at 305 Soledad Street located within New City Block 154. The property is located between North Main Street, Soledad Street, West Pecan Street and East Travis Street. The platted property is wider on the north side of the block, then narrows on the south side. The petitioner intends to develop the property and met with city staff to discuss options to level out North Main Street and Soledad Street's property lines. The parcel's current east-west dimensions are not sufficient to support an efficient parking structure, which is a necessary component of the planned development for the site.

Petitioner intends to develop a 32-story mixed-use apartment development with 351 residential units at an estimated \$107 million cost. The ground floor will have approximately 7,250 square feet of retail space and six structured parking levels, including 456 parking spaces above this.

The only impact on North Main Street will be the garage cantilevered over the proposed right-of-way. Since

the garage is a permanent structure, staff recommended closing, vacating, and abandoning the aerial space where the garage would protrude into the right-of-way. The request was reviewed for impact on city services and city staff conditioned a pedestrian easement that the petitioner has agreed to do.

The Soledad Street closure will close a small portion of right-of-way, which will even out the property line and make it more conducive to development. This closure does not impact public travel (pedestrian or vehicular).

All abutting property owners have consented to the proposed closures. In accordance with City Code, the proposed right-of-way closure requests were reviewed by city departments as well as utilities and no objections were received. The proposed closures do not impact public travel. Therefore notification (signs and letters) are not required under Municipal Code, Chapter 37. If the requests are approved, the petitioner plans to assemble the rights-of-way and incorporate the properties within the new development. Petitioner estimates beginning construction in mid-2021 and anticipates work to be completed within 24 months.

ISSUE:

This ordinance approves the closure, vacation, and abandonment of a 0.105 of an acre portion of North Main Street and a 0.054 of an acre portion of Soledad Street located in New City Block 154 between North Main Street, Soledad Street, West Pecan Street, and East Travis Street in Council District 1, as requested by 305 Soledad Lot Ltd, for a fee of \$336,000.00.

305 Soledad Lot Ltd (petitioner) owns the property located within New City Block 154 at 305 Soledad. The property is located between Main, Soledad, Pecan, and Travis. The platted property is wider on the north side of the block, then narrows on the south side. The petitioner intends to develop the property and met with city staff to discuss options to level out the North Main Street and Soledad Street property lines.

Petitioner intends to develop a 32-story mixed-use apartment development with 351 residential units. The ground floor will have approximately 7,250 square feet of retail space and six structured parking levels, including 456 parking spaces above this. Construction is anticipated to begin in mid-2021 and will be completed in approximately 24 months at a construction cost estimated to be \$107 million.

The closure on North Main Street was recommended by City staff to close, vacate and abandon the aerial space where the garage would protrude into the proposed right-of-way. The request was reviewed for impact on city services and city staff conditioned a pedestrian easement that the petitioner has agreed to do.

The Soledad Street closure will close a small portion of right-of-way, which will even out the property line and make it more conducive to development. This closure does not impact public travel (pedestrian or vehicular).

All abutting property owners have consented to the proposed closures. In accordance with City Code, the proposed right-of-way closure requests were reviewed by city departments as well as utilities and no objections were received. The proposed closures do not impact public travel. Therefore, notification (signs and letters) are not required under Municipal Code, Chapter 37. If this request is approved, the petitioner plans to assemble the rights-of-way and incorporate the properties within the new development. Petitioner estimates beginning construction in mid-2021 and anticipates work to be completed within 24 months.

The Planning Commission reviewed and approved this request at its regular meeting on November 18, 2020.

ALTERNATIVES:

City Council could choose not to approve this request; however, if not approved, the petitioner will need to delay and redesign the proposed project.

FISCAL IMPACT:

In compliance with Municipal Code, Chapter 37, fair market value of the proposed closures was based upon an independent State of Texas Certified Professional Appraisal Report prepared by Noble & Associates, Inc. on August 14, 2020. The Fair Market Value of the North Main closure is \$218,000.00, and the Fair Market Value of the Soledad Street closure is \$118,000.00 for a total closure fee of \$336,000.00. Petitioner is responsible for Bexar County recording fees. The revenue generated by this sale will be deposited into the Downtown Streets Reconstruction project and amends the FY 2021 - FY 2026 Capital Improvement Program.

RECOMMENDATION:

Staff recommends approval of this request to close, vacate and abandon a 0.105 of an acre portion of North Main Street and a 0.054 of an acre portion of Soledad Street located in New City Block 154 between North Main Street, Soledad Street, West Pecan Street and East Travis Street in Council District 1.