



City of San Antonio

Legislation Details (With Text)

File #: 16-4555

Type: Staff Briefing - Without Ordinance

In control: Planning Commission

On agenda: 8/24/2016

Title: Sale and disposition of the San Antonio Affordable Housing, Inc properties located at 2800 block of Martin Luther King Drive. Staff Recommends approval. (Scott Price Ph.D. Real Estate Manager OUR SA and SAAH (210) 207-6357 scott.price@sanantonio.gov)

Sponsors:

Indexes:

Code sections:

Attachments: 1. EXHIBIT A - MAX ALLEY 8-17-16, 2. PC Resolution MLK MAX ALLEY 8-17-16

Date	Ver.	Action By	Action	Result
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DEPARTMENT: Center City Development and Operations Department (CCDO)

DEPARTMENT HEAD: John Jacks

COUNCIL DISTRICTS IMPACTED: 2

SUBJECT:

Sale and disposition of the San Antonio Affordable Housing, Inc properties located at 2800 block of Martin Luther King Drive. Staff Recommends approval. (Scott Price Ph.D. Real Estate Manager OUR SA and SAAH (210) 207-6357 scott.price@sanantonio.gov)

SUMMARY:

This Resolution authorizes the sale and disposition of San Antonio Affordable Housing, Inc. (SAAH) properties at 2830, 2834, 2838, 2842, 2846, and 2850 Martin Luther King Drive to Max Alley Investments.

BACKGROUND INFORMATION:

The 1.09 acres represents a portion of a larger 1.817 acre property which was purchased by SAAH in December 2012 at the request of Council District 2 for \$128,000. The six lot property is legally described as Tract 1: Lot 27; and Tract 2: Lots 2, 3, 4, 5A, and 6A, Block 2, NCB 9552 in the City of San Antonio, Bexar County, Texas. Four of the properties are zoned C3, and two properties (5A and 6A) are zoned R4. They are located in District

2, Arena District Plan Area and the Inner City TIRZ. The property is located near the starting point of the annual Martin Luther King Parade.

Following the original acquisition by SAAH, the property was to be given to Merced Homes, a non-profit housing organization, for the development of a multifamily (seniors) housing project. Merced did not receive the Federal project grant and was unable to follow through with further efforts to develop the property.

SAAH has maintained the property since acquisition and solicited bids and proposals for the development of the property. Bids for the property were received in late 2015 and early 2016 by two for-profit residential developers and one for-profit commercial developer. Five non-profit developers were directly contacted for proposals, but none were received.

During a Special SAAH Board meeting on June 28, 2016, the Board voted to accept the contract from Max Alley Investments (MAI) for a Family Dollar Market. The proposal included a purchase price of \$207,000.

ISSUE:

The property has remained vacant since acquisition and SAAH wishes to dispose of the property to a developer who will provide the local community with a much needed “walkable” marketplace.

ALTERNATIVES:

The City could choose not to approve the sale of the MLK property and request the SAAH Board select an alternate proposal for the purchase of the property.

FISCAL IMPACT:

Max Alley Investments will pay \$207,000 for approximately 1.09 acres on Martin Luther King. The net proceeds will go back into the general fund for use in District 2.

RECOMMENDATION:

CCDO and OUR SA staff recommend approving a Resolution authorizing the sale and disposition of the property described as 2830, 2834, 2838, 2842, 2846, and 2850 Martin Luther King Drive.