



# City of San Antonio

## Legislation Details (With Text)

**File #:** 19-4125

**Type:** Miscellaneous Item

**In control:** City Council A Session

**On agenda:** 11/14/2019

**Title:** Ordinance approving a Funding Agreement with Silver Ventures, Inc. in the amount not to exceed \$500,000.00 for the Broadway Area Street Improvements (Avenue B and East Josephine Street Traffic Signal) Project, a Certificates of Obligation funded project. [Roderick Sanchez, Assistant City Manager; Razi Hosseini, Interim Director, Transportation & Capital Improvements]

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Map\_Broadway Area Street Improvements, 2. Funding Agreement\_Executed by Silver Ventures, 3. Draft Ordinance, 4. Ordinance 2019-11-14-0972

Date	Ver.	Action By	Action	Result
11/14/2019	1	City Council A Session	adopted	Pass

**DEPARTMENT:** Transportation & Capital Improvements

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

**COUNCIL DISTRICTS IMPACTED:** Council District 1

### SUBJECT:

Funding Agreement: Broadway Area Street Improvements (Avenue B and Josephine Street Traffic Signal) Project

### SUMMARY:

An ordinance authorizing the execution of a Funding Agreement between Silver Ventures, Inc. and the City of San Antonio in the amount not to exceed \$500,000.00 for the Broadway Area Street Improvements (Avenue B and East Josephine Street Traffic Signal) Project, a Certificates of Obligation funded project, located in Council District 1.

### BACKGROUND INFORMATION:

Silver Ventures, Inc. (Silver Ventures) was the developer responsible for the redevelopment of the Pearl Brewery, just north of Downtown. The redevelopment of the Pearl has led to many other revitalizations within

the surrounding area to include the Broadway Corridor.

One of the developments along Broadway is the relocation of the Credit Human Federal Credit Union headquarters to Broadway Street, adjacent to the Pearl redevelopment. Due to an increase in pedestrian and vehicular traffic in the area as part of this development, additional infrastructure improvement needs have been identified which will include a traffic signal at the intersection of Avenue B and East Josephine Street. The Funding Agreement between Silver Ventures and the City will provide for the installation, design and management of the traffic signal at Avenue B and East Josephine Street.

#### Procurement of Services

This agreement will be executed in compliance with the Small Business Economic Development Advocacy (SBEDA) Program, which requires contracts be reviewed by a Goal Setting Committee to establish a requirement and/or incentive unique to the particular contract in an effort to maximize the amount of small, minority, and women-owned business participation on the contract. Silver Ventures has agreed to require its contractor to subcontract at least 26% of the work to be performed with the City's contribution to certified M/WBE firms headquartered or having a Significant Business Presence within the San Antonio Metropolitan Statistical Area (SAMSA). Silver Ventures, Inc. has committed to meeting these goals.

#### **ISSUE:**

This ordinance authorizes the execution of a Funding Agreement between Silver Ventures, Inc. and the City of San Antonio in the amount not to exceed \$500,000.00 for the Broadway Area Street Improvements (Avenue B and East Josephine Street Traffic Signal) Project, a Certificates of Obligation funded project, located in Council District 1.

The need for a traffic signal at Avenue B and Josephine Street was identified as part of additional infrastructure improvement needs due to an increase in pedestrian and vehicular traffic along Broadway. The Funding Agreement between Silver Ventures and the City will provide for the installation, design and management of the traffic signal at Avenue B and East Josephine Street. The traffic signal will assist in mitigating the high traffic at the intersection for motorists and pedestrians.

Project construction is anticipated to begin December 2019 and estimated to be completed June 2020.

#### **ALTERNATIVES:**

City Council could choose not to approve this agreement; however, doing so would delay the City's ability to have a traffic signal in operation at this intersection.

#### **FISCAL IMPACT:**

This is a one-time capital improvement expenditure in the amount of \$500,000.00 payable to Silver Ventures, Inc. Funds are available from previously authorized Certificates of Obligation funds and are included in the FY 2020 - FY 2025 Capital Improvements Program.

#### **RECOMMENDATION:**

Staff recommends approval of this ordinance authorizing the execution of a Funding Agreement with Silver Ventures, Inc. for the Broadway Area Streets (Avenue B and East Josephine Street Traffic Signal) Project.