



# City of San Antonio

## Agenda Memorandum

**File Number:**16-4272

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**Agenda Item Number:** 3.

**Agenda Date:** 8/2/2016

**In Control:** Economic and Human Development Committee

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**DEPARTMENT:** Center City Development and Operations

**DEPARTMENT HEAD:** John Jacks

**COUNCIL DISTRICTS IMPACTED:** 2

**SUBJECT:** Briefing on the Red Berry Redevelopment Project

**SUMMARY:** This item provides a briefing regarding the Red Berry Redevelopment Project

### BACKGROUND INFORMATION:

The City of San Antonio purchased the 84 acre property for \$2,250,000 and completed a Public Private Partnership (P3) process which identified the NRP Group as the lead developer for the proposed mixed-use development on the site. The proposed \$41.1 million redevelopment includes the renovation of the Red Berry Mansion; development of a new 324 unit multi-family housing development; construction of public improvements including the lake, hike and bike trails, a pedestrian connection to Salado Creek, along with roads and utilities; use of approximately 12 acres of future commercial development, and the establishment of a Red Berry Estate capital reserve and public grounds maintenance fund.

The City shall convey the 84 acre estate and 80 acre feet of water rights to the San Antonio Housing Trust Public Facility Corporation to partner with the NRP Group on the multi-family housing project and facilitate a property transaction with the commercial partners.

The City and County have jointly identified \$5,870,204 in gap financing for the redevelopment through a mixture of Inner City TIRZ, Bexar County funds, and FY 2017 CDBG funds along with \$602,825 in City and SAWS Impact Fee Waivers.

<b>Red Berry Gap Sources</b>	<b>Amount</b>
Bexar County	\$2,835,000
Inner City TIRZ #11 (City Contribution)	1,554,273
FY 2017 CDBG Funds	1,480,931
City Fee Waivers	102,825
SAWS Fee Waivers	500,000
<b>Total</b>	<b>\$6,473,029</b>

**ISSUE:**

This action is for briefing purposes only.

**ALTERNATIVES:**

This action is for briefing purposes only.

**FISCAL IMPACT:**

This action is for briefing purposes only. However, future Council consideration for the various sources of City gap financing will not require additional expenditures through the General Fund.

**RECOMMENDATION:**

Staff recommends moving forward with the negotiation of the various development agreements for City Council consideration.