



# City of San Antonio

## Agenda Memorandum

**File Number:**20-1687

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**Agenda Item Number:** 17.

**Agenda Date:** 2/26/2020

**In Control:** Planning Commission

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**DEPARTMENT:** Transportation & Capital Improvements

**STAFF COORDINATOR:** Cynthia Cantú, Management Analyst, (210) 207-4024,  
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**COUNCIL DISTRICT IMPACTED:** Council District 1

### **SUBJECT:**

Real Estate Disposition: Closure of an improved 22-foot wide alley public right of way

### **SUMMARY:**

A Resolution recommending closing, vacating and abandoning an improved 22-foot wide alley public right of way, bordered by Broadway, 8<sup>th</sup> Street, Avenue B and 9<sup>th</sup> Street, located in New City Block 450 in City Council District 1, as requested by CBMB Properties, LLC.

### **BACKGROUND INFORMATION:**

CBMB Properties, LLC (Petitioner) is requesting to close, vacate and abandon an improved 22-foot wide alley public right of way, bordered by Broadway, 8<sup>th</sup> Street, Avenue B and 9<sup>th</sup> Street, located in New City Block 450 in City Council District 1 as shown on Exhibit "A". The 22-foot wide alley consists of 0.192 acres (8,381 square feet).

Petitioner owns all abutting property to the 22-foot wide alley, which includes the former Cavender Cadillac dealership and showroom located at 801 Broadway St. Petitioner is requesting this closure to redevelop the site into a mixed-use area that would accommodate multi-family, retail, and office space with outdoor public amenities for the community. If approved, the closure of the alley would facilitate the layout and full development of the site.

### **ISSUE:**

This Resolution recommends closure, vacation and abandonment of an improved 22-foot wide alley public right of way, bordered by Broadway, 8<sup>th</sup> Street, Avenue B and 9<sup>th</sup> Street, located in New City Block 450 in City Council District 1, as requested by CBMB Properties, LLC.

Petitioner is requesting the closure, vacation and abandonment of an improved 22-foot wide alley public right of way, bordered by Broadway, 8th Street, Avenue B and 9th Street, located in New City Block 450 in City Council District 1. The 22-wide alley consists of 0.192 acres (8,381 square feet).

Petitioner plans to assemble their abutting property with the proposed closure for the redevelopment of the site and per the terms of a proposed Chapter 380 Economic Development Loan Agreement, the site shall be redeveloped within seven (7) years into a mixed-use, midrise project valued at more than \$50 million. The new development shall include a combination of multifamily, retail, and office uses as well as significant enhancements to the sidewalk, landscape, and lighting within the City's public right of way, above what is required by code.

In accordance with Municipal Code, Chapter 37, signs were posted near the proposed closure and letters sent to property owners, identified within a 500 foot radius, to provide notice and public hearing dates of the proposed closures. There was no opposition to the closures by City departments or utilities during the canvassing process.

This action is consistent with City Code and Ordinances, which requires City Council approval for the sale or disposition of City-owned or controlled real property.

#### **ALTERNATIVES:**

The Planning Commission could choose not to recommend this request; however, if not approved, the right of way will remain underutilized.

#### **FISCAL IMPACT:**

In compliance with Chapter 37 of the City Code, Section 37-2, fair market value of the improved alley public right of way was based on an independent professional appraisal as provided by Chapter 37, Section 2(g)(1) of the City Code. An independent appraisal was completed by Noble & Associates, Inc. on August 24, 2019 and the subject property was valued at \$315,000.00. Based on the terms of the proposed Chapter 380 Economic Development Loan Agreement, a mixed-use development shall be constructed on this block within seven (7) years, with a minimum investment amount of \$50 million, resulting in an initial closure fee of \$78,750. The initial closure fee of \$78,750 will be deposited into the General Fund in accordance with the FY 2020 Adopted Budget. The remaining \$236,250 shall not become due except in the event the mixed-use development is not completed per the terms of the agreement.

The property will be placed on the tax rolls, which will generate additional revenue for the City of San Antonio as well as other taxing entities.

#### **RECOMMENDATION:**

Staff recommends approval of this request to close, vacate and abandon an improved 22-foot wide alley public right of way, bordered by Broadway, 8th Street, Avenue B and 9th Street, located in New City Block 450 in City Council District 1. The closure will allow Petitioner to move forward with the intended redevelopment of the site to include outdoor public amenities for the community.