



City of San Antonio

Agenda Memorandum

File Number:20-4986

Agenda Item Number: 11.

Agenda Date: 10/1/2020

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:

Developer Participation Agreement: Broadway Infrastructure Improvements

SUMMARY:

An ordinance approving the execution of a Developer Participation Agreement between Silver Ventures, Inc. and the City of San Antonio in an amount not to exceed \$400,000.00 for infrastructure improvements to and along Broadway Street in relation to the 2017 Bond funded Broadway Corridor project, located in Council District 1. Funds are available from the 2017 - 2022 General Obligation Bond Program and are included in the FY 2021 - FY 2026 Capital Improvements Program.

BACKGROUND INFORMATION:

Project Background

The redevelopment of the Pearl Brewery, just north of Downtown, has led to many revitalizations within the surrounding area. One of those developments includes the relocation of the Credit Human Federal Credit Union headquarters to Broadway Street, adjacent to the Pearl Brewery. Texas Local Government Code allows municipalities to contract with a developer to construct public improvements related to the development and provide funding up to 30% of the total public improvements cost.

Silver Ventures Inc. will develop and construct an office facility for Credit Human to include two office towers with a five-level parking garage as well as infrastructure improvements along Broadway Street between Grayson Street and Pearl Parkway, which are the subject of the Developer Participation Agreement. The City will reimburse Silver Ventures, Inc. in an amount up to \$400,000.00 to construct the infrastructure

improvements that would have otherwise been completed as part of the 2017 Bond Program Broadway Corridor project.

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, Inc. has agreed to require its contractor to subcontract at least 40% 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 approves the execution of a Developer Participation Agreement between Silver Ventures, Inc. and the City of San Antonio in an amount not to exceed \$400,000.00 for infrastructure improvements to and along Broadway Street in relation to the 2017 Bond funded Broadway Corridor project, located in Council District 1.

Silver Ventures, Inc. is undertaking the development and construction of an office complex for Credit Human to include two office towers with a five-level parking garage, as well as the infrastructure improvements to and along Broadway Street which are the subject of the developer participation agreement. The City will reimburse Silver Ventures, Inc. in an amount up to \$400,000.00 to construct the infrastructure improvements that would have otherwise been completed as part of the 2017 Bond Program Broadway Corridor project. The public infrastructure improvements to be constructed to and along Broadway Street from Grayson Street to Pearl Parkway will include mill and overlay, sidewalks, landscaping, curbing and gutter, street lights, utility and communications infrastructure relocation including duct bank, and storm sewer piping and inlet installation.

These public infrastructure improvements along the Broadway Corridor will provide improved walkways for use by the residents and visitors to San Antonio. Construction began in December 2019 and was completed by the end of September 2020.

ALTERNATIVES:

The public infrastructure improvements could be constructed as part of the 2017 Bond Broadway Corridor project; however, this alternative could create additional costs for the City to construct these improvements later and impact accessibility. Through the execution of this Developer Participation Agreement, the public infrastructure improvements can be constructed by the Developer sooner at a benefit to the City.

FISCAL IMPACT:

This is a one-time capital improvement expenditure for an amount not to exceed \$400,000.00 payable to Silver Ventures, Inc. Funds are available from the 2017 - 2022 General Obligation Bond Program and are included in the FY 2021 - FY 2026 Capital Improvements Program.

RECOMMENDATION:

Staff recommends approval of this ordinance authorizing the execution of a Developer Participation Agreement with Silver Ventures, Inc. in the amount of \$400,000.00 for infrastructure improvements on and along Broadway Street between Grayson Street and Pearl Parkway.