



Property Acquisition

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Real Estate Manager
February 26, 2018

Background



2013 Bond Program

- Proposition 3 – \$2.5 Million for Land Acquisition for future Sports Complex.

**NEW BRAUNFELS
2013 BOND
PROGRAM**

NBIDC (4B) Strategic Priorities

- Acquisition of land for a Sports Complex listed as one of the top priorities for NBIDC.

Proposition 3

Parks, Recreation & Open
Space Improvements
\$20,000,000

Morningside Park
Development

Community Recreation Center

Dry Comal Hike & Bike Trail
Improvements / Extension

Land Acquisition for Future
Sports Complex

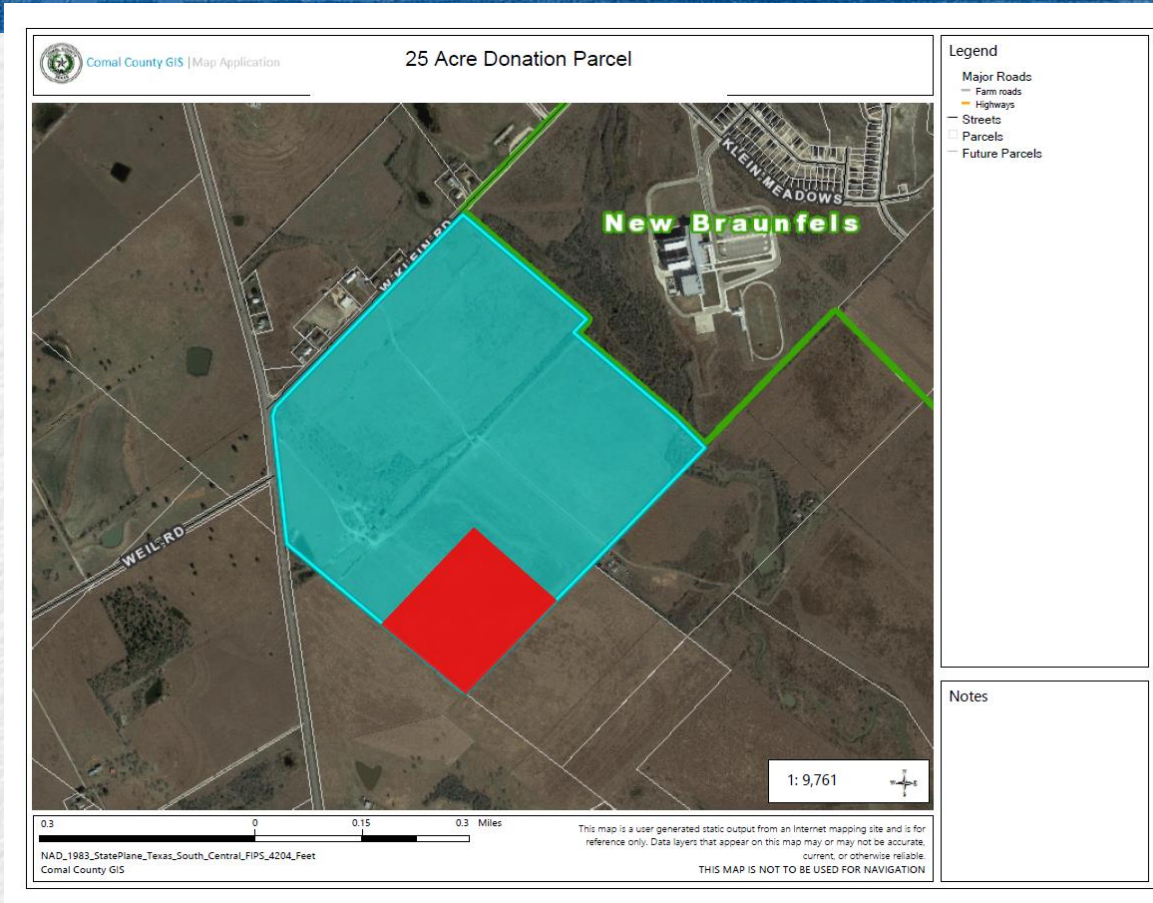
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Property

- 151.43 Acres located at the SE corner of Klein Road and FM 1044
- Owned by Zipp Family
- Negotiated Price \$3,042,000
- 25 Acres being donated to Parks Foundation as “Legacy Contribution”
- Contract executed on February 2, 2018 (Contingent on Council Approval)
- Anticipated closing March 14, 2018



“Legacy Contribution”



“Legacy Contribution”



- Sellers will be conveying 25 acres to the Parks Foundation as part of their “Legacy Contribution” in exchange for naming rights and a historical display.
- The Parks Foundation will hold land in trust for the City to leverage as a match for grants from the Texas Parks and Wildlife Department.
 - This has been done at both Fisher Park and Mission Hill Park
- The City and the Foundation will execute a memorandum of agreement which shall include language ensuring the property will only be conveyed to the City and will remain part of the park.

NBIDC (4B) Agreement



- City Council only authorized to spend \$2.5 million for property acquisition per 2013 Bond.
- NBIDC (4B) unanimously approved the project expenditure to contribute up to \$650,000 for remaining purchase price plus necessary closing costs.
- NBIDC (4B) and City will enter into Development Agreement
 - NBIDC (4B) will be entitled to no less than 10 acres and not more than 20 acres of property generally located at the SE corner of Klein Road and FM 1044.
 - City will engage services of Licensed Professional to develop a Masterplan of the property to determine best layout.
 - Once layout has been finalized, City will deed property to NBIDC (4B).

Proposed Next Steps



- City Council may take action on this item to approve the acquisition of the property utilizing remaining funds allocated in Proposition 3 of the 2013 Bond
- Upon approval by City Council (Item 4A) City Manager will execute Development Agreement with NBIDC (4B)
- Upon approval by City Council (Item 4B) City Manager will execute Memorandum of Agreement with Parks Foundation
- Anticipated closing on March 14, 2018
- City will initiate platting and annexation of the property
- City Staff will work with NBIDC (4B) to discuss strategic options for a development plan for the property in conjunction with the Sports Complex Master Plan



Questions?