

**CITY OF SAN ANTONIO
DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT
CITY COUNCIL AGENDA MEMORANDUM**

TO: Sheryl Sculley, City Manager

FROM: Andrew W. Cameron, Director, Housing and Community Development

SUBJECT: Disposition of CDBG Property Located at the Corner Of Hodges and S. New Braunfels

DATE: March 2, 2006

Summary and Recommendations

This ordinance approves the price and condition of sale by the San Antonio Development Agency to George J. Saab/American Realty and Development for Parcel Number 1494-2-13 located in the Eastside Urban Renewal Area for a total disposition price of \$56,000.00. Upon the approval of this transaction, SADA will proceed to execute a Warranty Deed and Contract for sale to George J. Saab/American Realty and Development and convey title to said disposition parcel.

Staff recommends approval of this disposition of CDBG property.

Background Information

George J. Saab with American Realty and Development has petitioned to San Antonio Development Agency (SADA) to purchase its Disposition Parcel located at the corner of Hodges and S. New Braunfels, described as Lot 13, Block 2, NCB 1494, Eastside Urban Renewal Area, in the City of San Antonio, County of Bexar. George J. Saab proposes to construct a 5,333 square foot retail building and utilize it as a discount store (e.g., Family Dollar Store). As per San Antonio Development Agency, there is no current neighborhood plan for this area. The Agency has established a fair market value minimum disposition price for the property at \$56,000.00. Mr. Saab/American Realty and Development has agreed to pay \$56,000.00 to acquire the subject parcel. The use of this property will be consistent with the commercial uses currently in place along the S. New Braunfels corridor and the City's Urban Renewal Plan.

Bidder	Parcel Number	Approx. Sq. Ft	Designated Use or Zoning	Minimum Sale Price
George J. Saab/ American Realty And Development	1494-2-13	22,483 SF.	C3-R	\$56,000.00

Policy Analysis

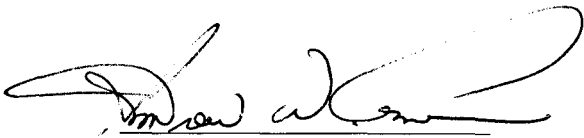
This item before the City Council specifically addresses the transaction of property from SADA to George J. Saab/American Realty and Development. As the urban renewal agency of the City of San Antonio, SADA is empowered to dispose of property and conduct sales of real estate for redevelopment within the Select Target Housing Area and Urban Renewal Areas in the City of San Antonio. Subsequent approval by the City Council is required prior to completing the disposition transaction.

Fiscal Impact

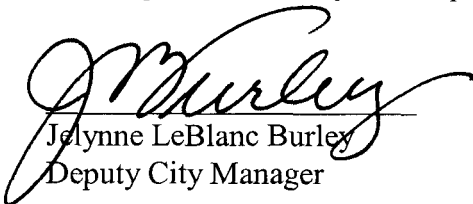
This action will result in the disposition of one lot for a price of \$56,000.00, representing program income. No other city funds are affected by this action. If approved, SADA will sell the property for \$56,000.00 which will be deposited in a city wide program income account available for reprogramming to other CDBG eligible activities. Mr. Saab shall be responsible for half of the closing costs associated with this transaction.

Coordination

This item was coordinated through the San Antonio Development Agency Board of Commissioners and the Planning Commission. This item received a favorable review by the Planning Commission on November 23, 2005.

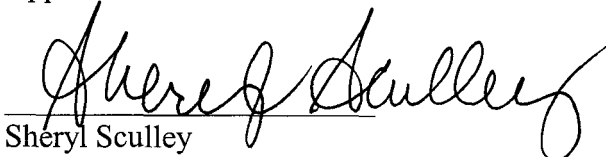


Andrew W. Cameron
Director
Housing & Community Development Department



Jelynn LeBlanc Burley
Deputy City Manager

Approved for Council Consideration:



Sheryl Sculley
City Manager