

TOP STORY

Economic tool gets council's approval

Solms Landing first to receive status as public improvement district

By Will Wright The Herald-Zeitung Jan 16, 2019

The New Braunfels City Council approved a resolution establishing the city's first public improvement district, issued several proclamations and appointed members to several city boards and commissions on Monday.

Developers of Solms Landing, a \$200 million mixed-use community set in the Creekside area at Farm-to-Market Road 306 and Interstate 35, reviewed plans for the Solms Landing/New Braunfels Co-Op Public Improvement District, a 98-acre site to feature 675 multi-family and single-family residential units, hotel rooms, office space and green space amenities.

PIDs are financing and economic development tools enabling Texas cities and counties to fund private infrastructure improvements by issuing bonds that are repaid by developers through tax assessments created within the PID.

Patrick Bourne, senior manager and consultant with Development Planning & Financing Group, and James Mahan, principal developer with South Texas Capital Advisors, managers of the Solms Landing project, said the PID would take between five to seven years to complete.

During the construction phase, it would create 2,300 jobs leading to \$320,000 in city revenues, and at full build-out it would lead to 1,950 direct and indirect full-time jobs and provide nearly \$3.5 million in annual city revenues.

Total infrastructure costs of \$11.2 million would be split through the city's PID bond issuance and alternative financing by developers. Under the agreement, developers are solely responsible for financing PID improvements and administration costs.

"We've been working with the city in developing a PID policy for the last two years and thank them for their assistance in this project," Mahan said. "We believe we can deliver a mixed-use development that you're seeing in a lot of growing suburbs throughout the country. We wanted to make sure it included some of the key elements that made those projects successful.

"When we look at the growth of New Braunfels, we see it's not just a retirement community anymore – there are a lot of young people who are moving here and wanted to provide the options that will address the needs of everyone in all stages of their life."

The presentation outlined the project's fit within the terms approved in the city's PID policy, established in November. After a public hearing, council members unanimously voted for the resolution supporting the PID.

"I want to reiterate that the (PID) tax (assessment) is not a tax levied upon the residents of the city of New Braunfels, but one levied upon the property owners within that development," Mayor Pro Tem Wayne Peters said.

Also on Monday, council members approved the first reading of an ordinance updating city building codes – which also included changes to the fire code that will require installations of sprinkler systems in restaurants, bars and banquet halls with occupancy loads exceeding 300 that serve alcohol on the premises.

The changes will affect eight New Braunfels businesses. City staffers recommended a three-year grace period for installations of systems.

The second reading of the ordinance on Jan. 28 will include a provision that adds a one-year period for businesses to come up with a plan before the three-year grace period goes into effect.

On Monday, the council also issued proclamations – designating January as National Mentoring Month in the city; Monday, Jan. 21, as Dr. Martin Luther King Jr. Day in the city; and the top three winners of the Wassail Meister competition during the Dec. 5 Wassailfest. They also presented retirement plaques to Guadalupe Vasquez, who worked 17 years with the city's solid waste department, and Darlene Michalski, after her 10 years with the police department.

Also Monday, council:

- Approved the mayoral appointment of Tobin Hoffmann as chair of Reinvestment Zone No. 1's board of directors.
- Appointed David Pfeuffer and Sharon Samples to the city's Housing Authority board of commissioners for terms ending Jan. 22, 2021.
- Appointed Glenn Griffin, Martha McLaurin and Collette Nies to the city's Heritage Commission for terms ending March 11, 2022.
- Appointed Sarah Valdez to the city's Community Development Advisory Committee for a term ending Dec. 13, 2021.
- Appointed Janet Allen, Carol Snider and MaryEllen Gaubatz to the city's Arts

Commission for terms ending Jan. 31, 2022.

- Approved contracts for purchases and grant applications by city departments; resolutions supporting state legislative platforms; investments recommended by the New Braunfels Economic Development Corp. (4B Board); various interlocal agreements, and contracts associated with executing the city's Edwards Aquifer Habitat Conservation Plan.

- Approved the fiscal year 2018 award totaling \$30,780 from the U.S. Justice Department's Bulletproof Vest Partnership program.

- Approved second and final readings of ordinances amending city codes addressing above-ground fuel storage tanks and bicycle usage in the city.

For more, visit the city website, www.nbtexas.org.