

An aerial photograph of a large-scale water development project. The image shows a network of canals and ponds, some of which are newly constructed and appear as light-colored, sandy areas. Other areas are filled with water, reflecting the sky. In the background, there is a residential neighborhood with houses and a road. The foreground shows a large body of water with a small, rectangular, vegetated island. The text 'Lake Padre Development' is overlaid on the left side of the image in a large, black, serif font.

# Lake Padre Development

TIRZ Meeting

April 18, 2023



# RECENT PROJECTS COMPLETED BY THE DEVELOPER

This is a commercial development located on Interstate 10 in Boerne, Texas. It is now the home of:

- The Bevy Hotel – 120 room full service Hilton hotel which includes over 15,000 sf of Conference space
- The SOBO Medical – 55,000 sf medical office building
- The Crossing @SOBO – a 33,000 sf Class A office building
- NE OBGYN – 5,500 sf medical clinic
- New Life Medical building – 5,000 sf medical clinic
- Raising Cane's
- Las Palapas

## SOBO (SOUTH BOERNE)



The Bevy Hotel is a boutique full-service hotel and conference center situated in the beautiful town of Boerne, Texas. It carries the Hilton flag and boasts 120 rooms and over 15,000 sf of conference space.



THE BEVY HOTEL



# HIGHWAY 46 COMMERCIAL - BOERNE

This development is now the home of:

- Ranch @Cibolo Class A apartment community
- The Ranch @Cibolo retail center
- Happy State Bank of Boerne
- D'ann Harper-Coldwell Banker Real Estate Office



## THE CROSSING @ SOBO



This is a 33,000 sf Class A office building in Boerne, Texas that was completed in 2022 and is currently in tenant buildout. Its current tenants include a host of medical and professional office tenants. It has become the premiere office building in the Boerne market.



# THE RANCH @ CIBOLO CREEK APARTMENTS

The Ranch @ Cibolo Creek Apartments is a Class A apartment community located in Boerne, Texas, offering luxury apartment living in the Texas Hill Country.







# LAKE PADRE | DEVELOPMENT HIGHLIGHTS

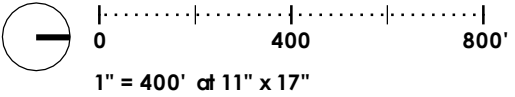


- Total project Size: 102 Acres | Over 50 Acres of Commercial
- Includes a Retail Village & Entertainment District along the canal
- Phase I vertical construction to begin 4th Qtr 2023
- Over 500 permanent Jobs when complete
- Over \$7.5 million in annual tax revenue to the city when complete





Concept Plan





# MASTER PLAN INCLUDES

- Full service Marina & Drystack Boat Storage
- Class A Apartment Community located on the promenade
- Canal Walk including Restaurants & Entertainment
- Public Areas for outdoor events and gatherings
- Resort Hotel including Event Center
- The Cove Residential District with Townhomes & Condominiums
- Cove Shops to include Retail & Grocery
- Channel Side Residential - A gated community







## INFRASTRUCTURE

COMPLETION 2ND QTR 2023

- Streets
- Underground Utilities
- Canal, Seagate, & Bulkhead Cap
- Misc. Costs - Streets & Utilities

**Total Cost - \$11,455,739**

## PHASE I | YEAR 1 (2023) |

PROJECTED 5 YEAR BUILDOUT

- Drystack & Storage
- Marina Retail
- Phase I Marina Slips & Fuel Dock
- Apartments - Phase 1
- Resort Hotel
- Canal Retail
- Canal Residential for Sale
- Boardwalk
- Golf Cart & Pedestrian Bridge

**Projected \$188,433,439**

## PHASE II | YEAR 5 |

PROJECTED 3 YEAR BUILDOUT

- Canal Residential for Sale
- Canal Retail II
- Parking Garages

**Projected \$78,180,000**

## PHASE III | YEAR 3 |

PROJECTED 5 YEAR BUILDOUT

- Cove - Multi Family for Sale
- Apartments - Phase 2

**Projected \$196,210,000**

## PHASE IV | YEAR 3 |

5-7 YEAR BUILDOUT

- Channelside - Townhouses
- Channelside - Single Family
- Channelside - Retail
- Cove | Channelside Infrastructure

**Projected \$172,504,400**

## PHASE V | YEAR 7 |

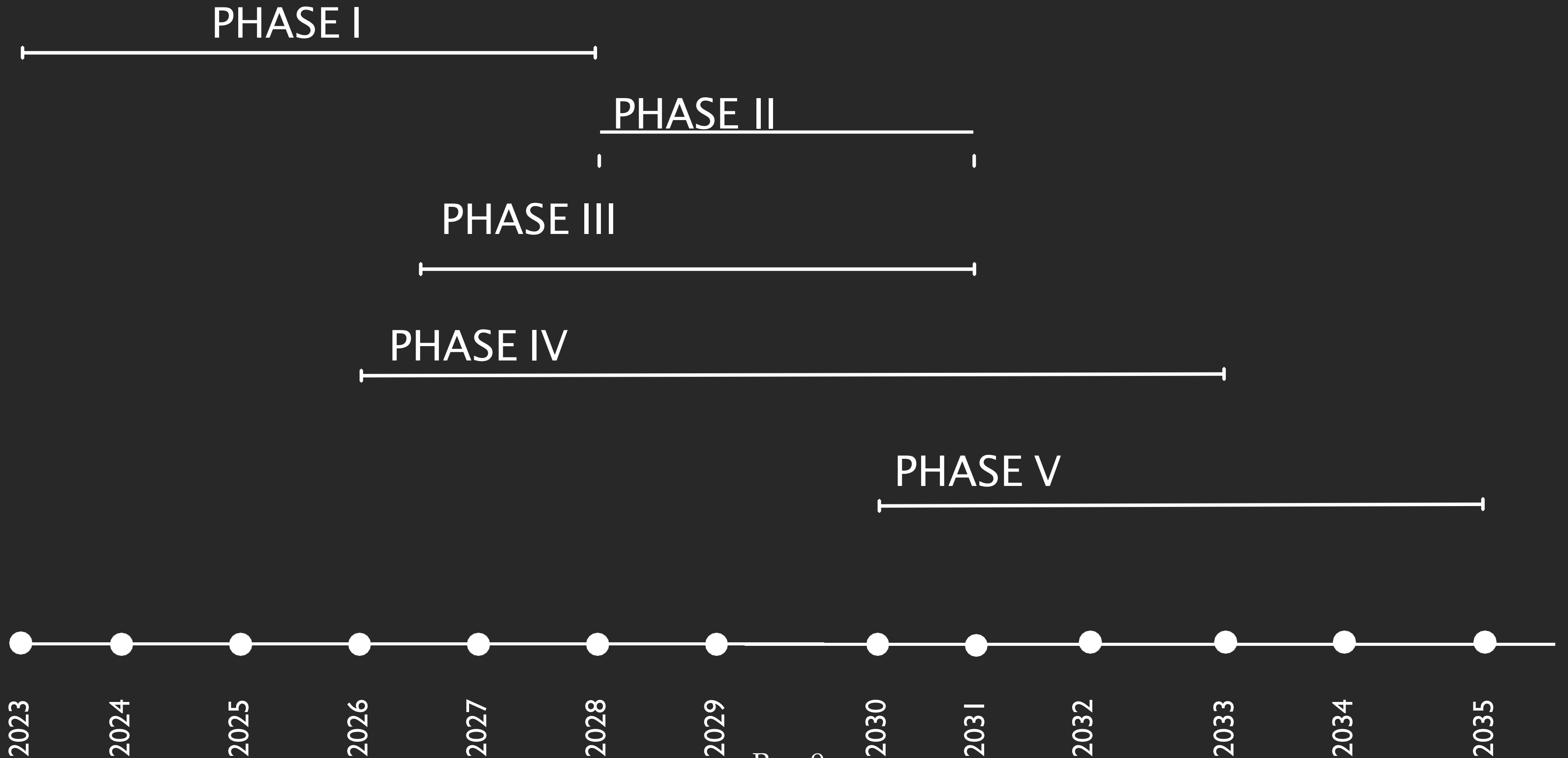
5 YEAR BUILDOUT

- Cove Shops
- Cove Grocery
- Cove Hotel

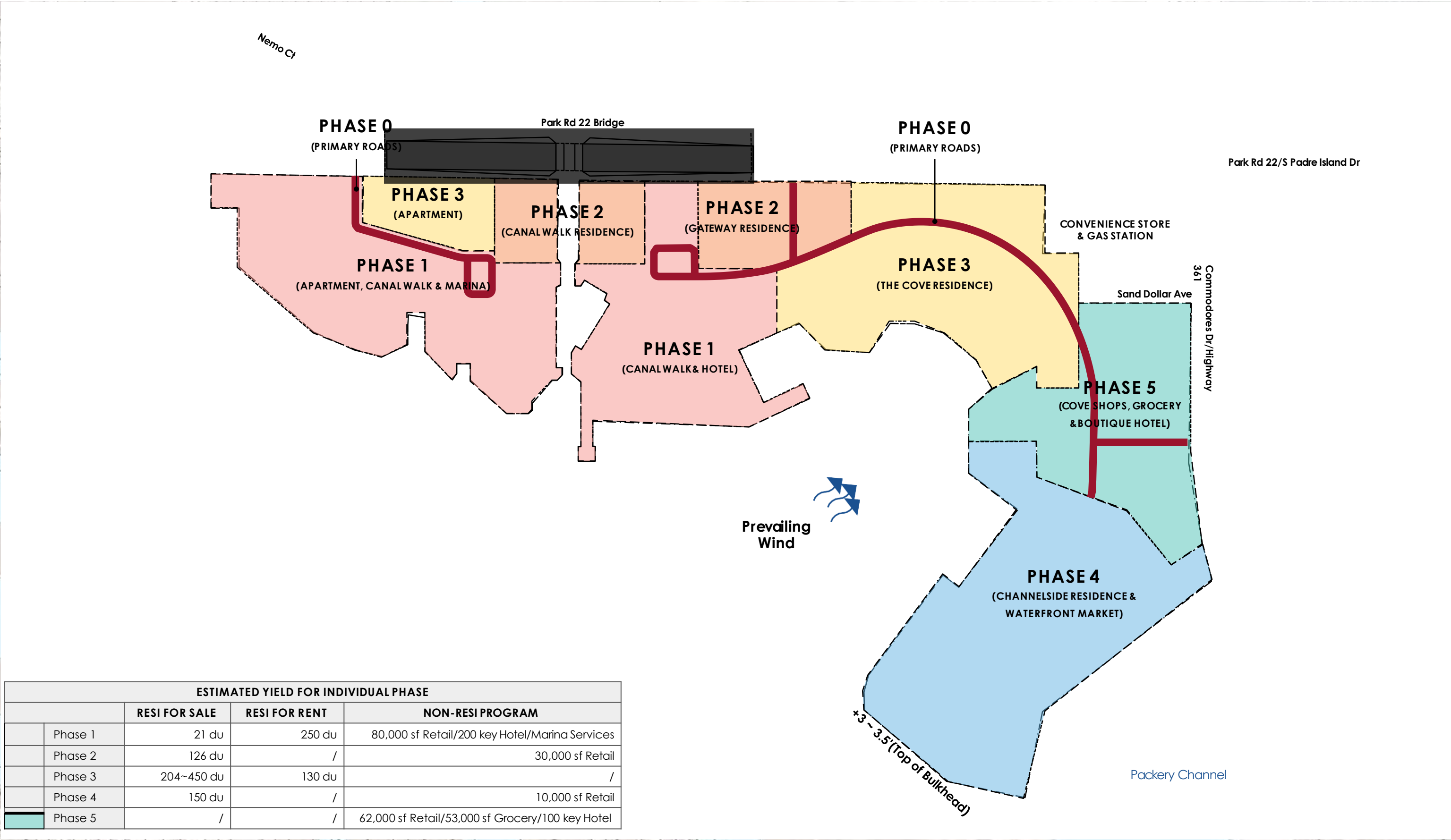
**Projected \$61,205,000**



# PHASING TIMELINE







Phasing

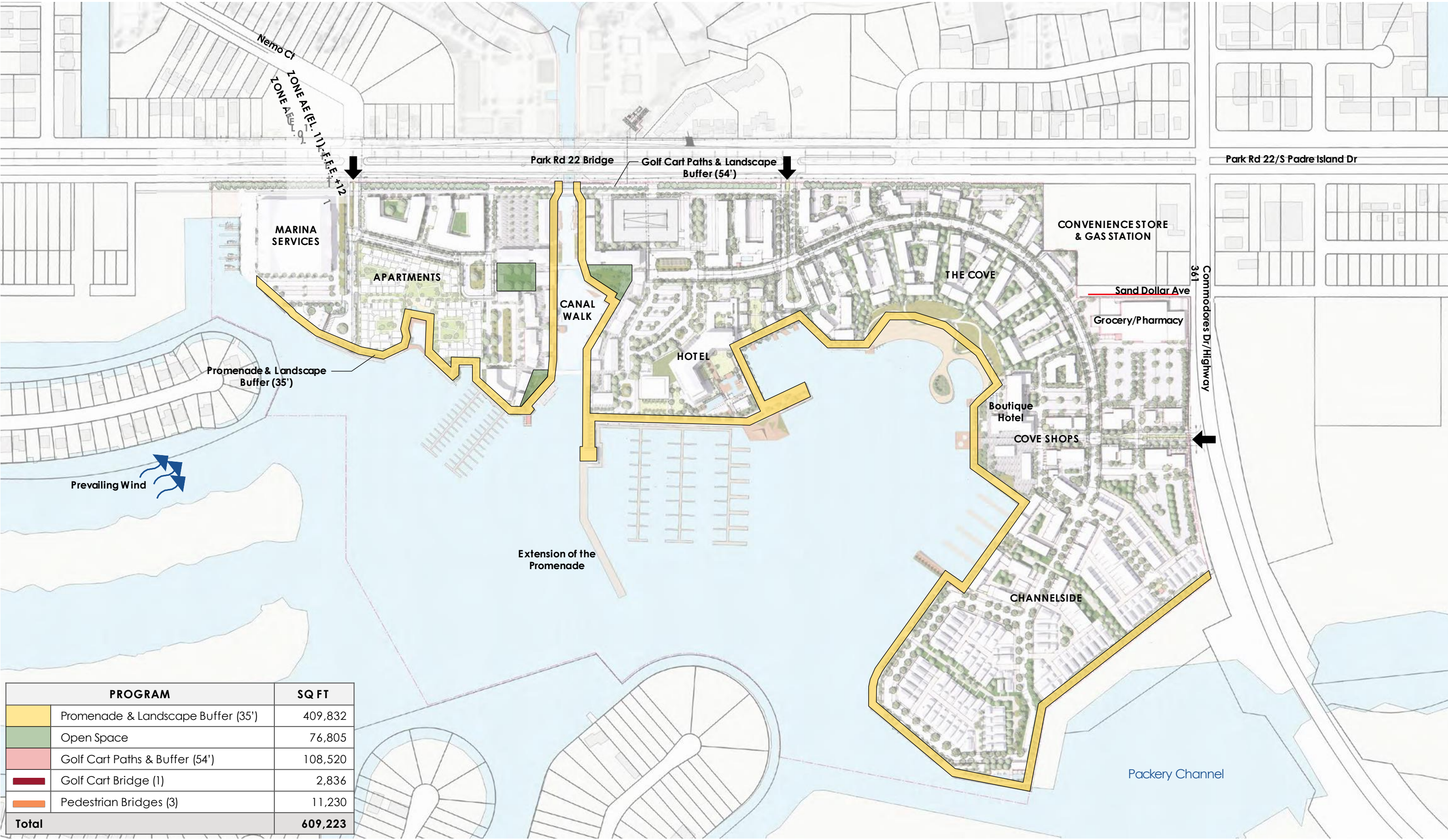




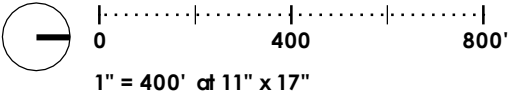
# PUBLIC IMPROVEMENTS REQUEST FOR REIMBURSEMENT

- Promenade | Open Space including 8.64 acres
- 2 Pedestrian Bridges over the canal
- 1 Golf Cart Bridge over the canal
- Golf Cart Path & Ramps providing connectivity underneath Park Rd 22 and South for future beach access

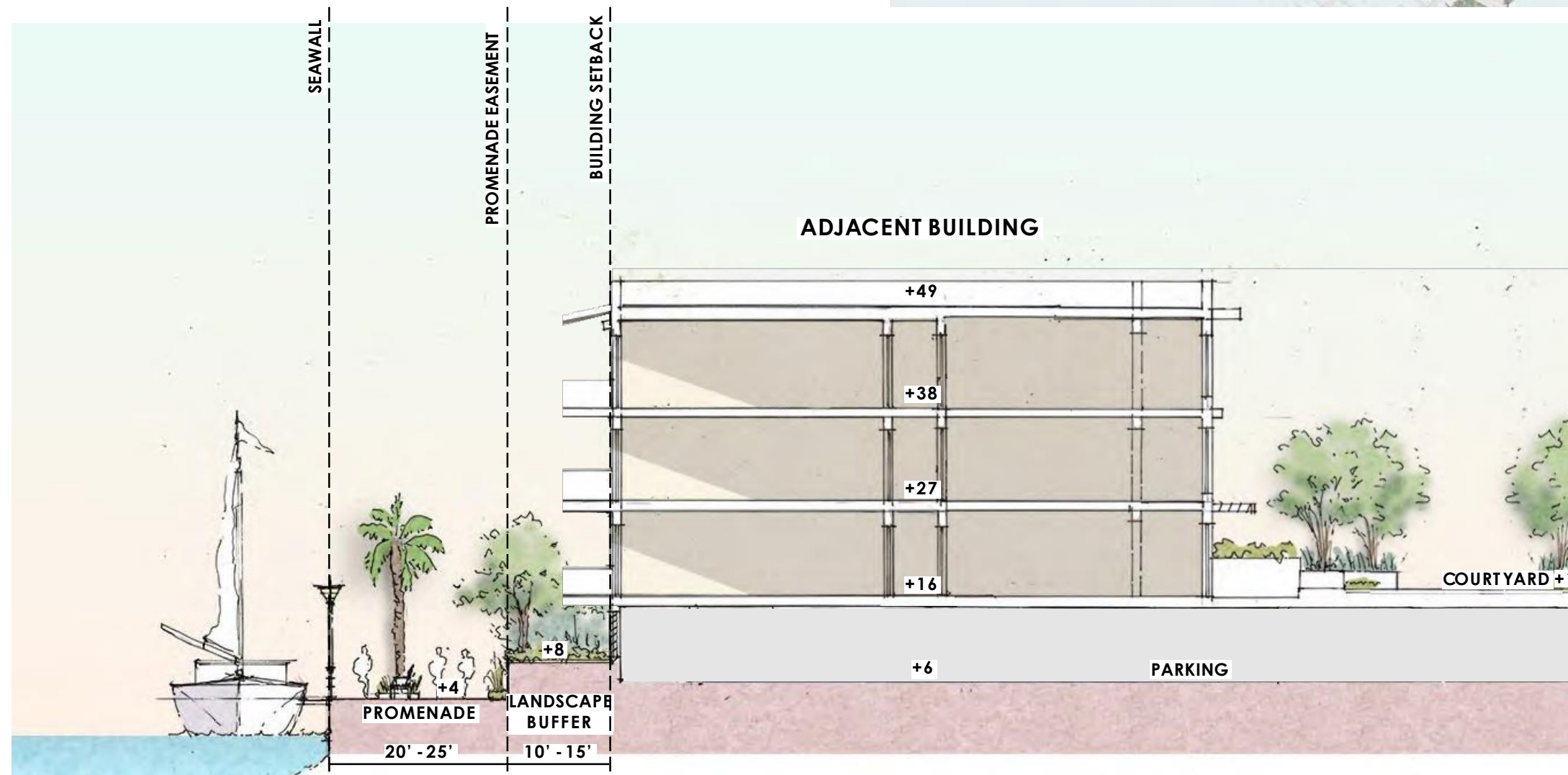




Tax Increment Reinvestment Zone



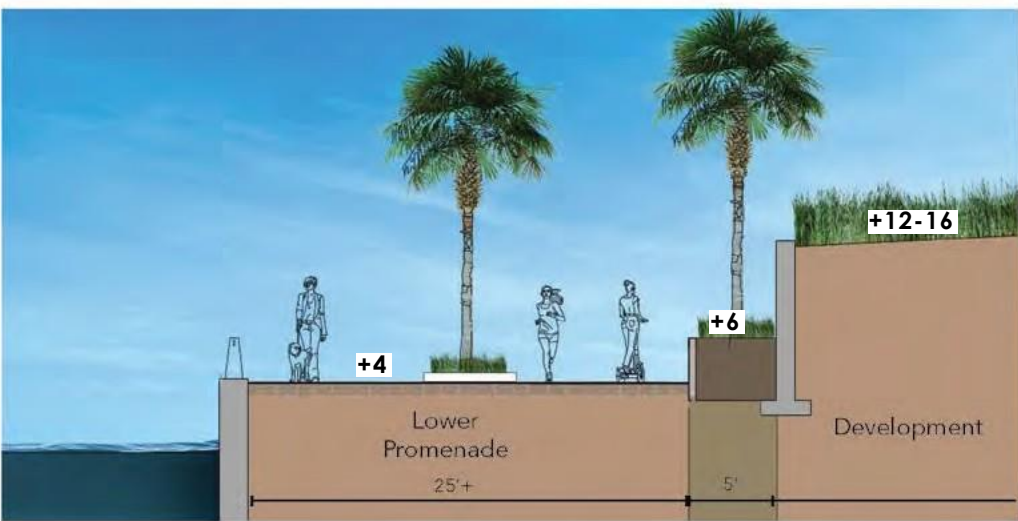
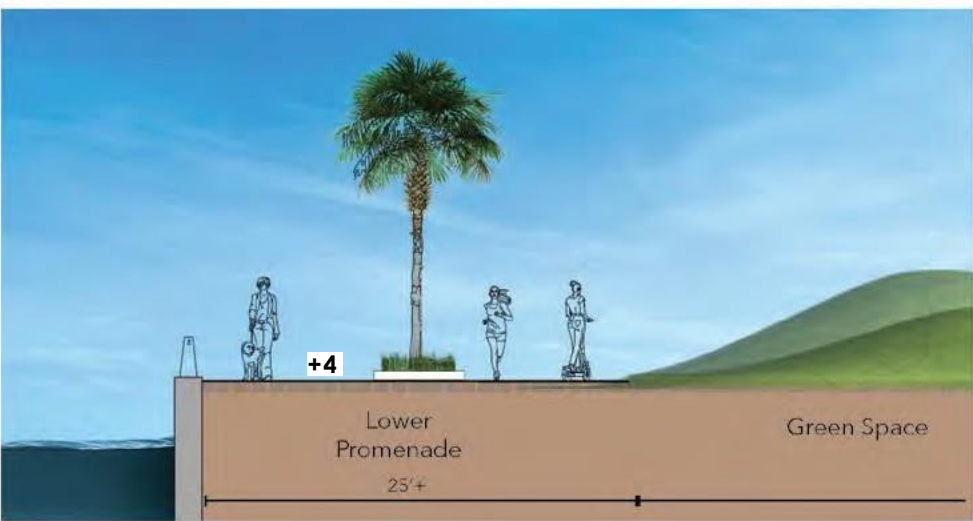
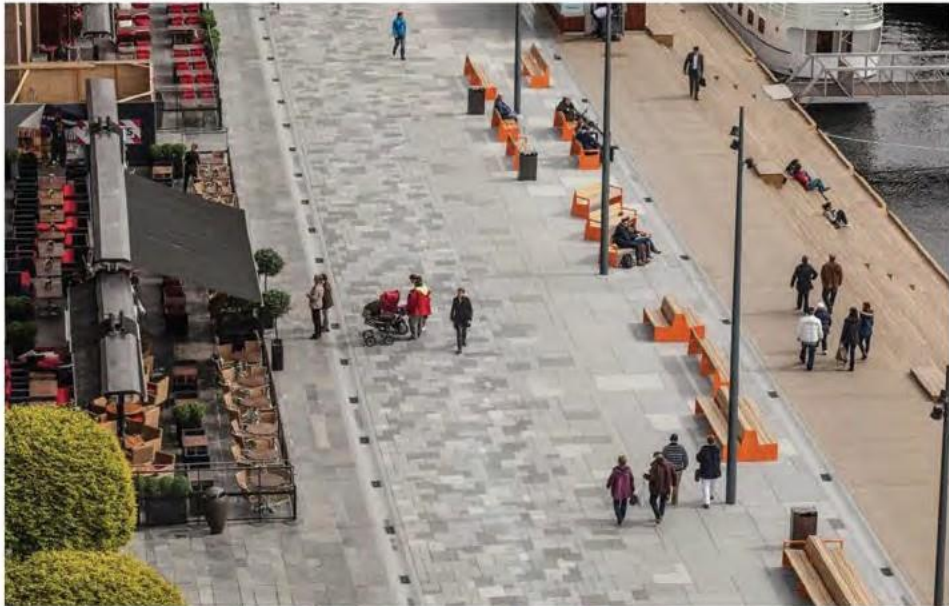
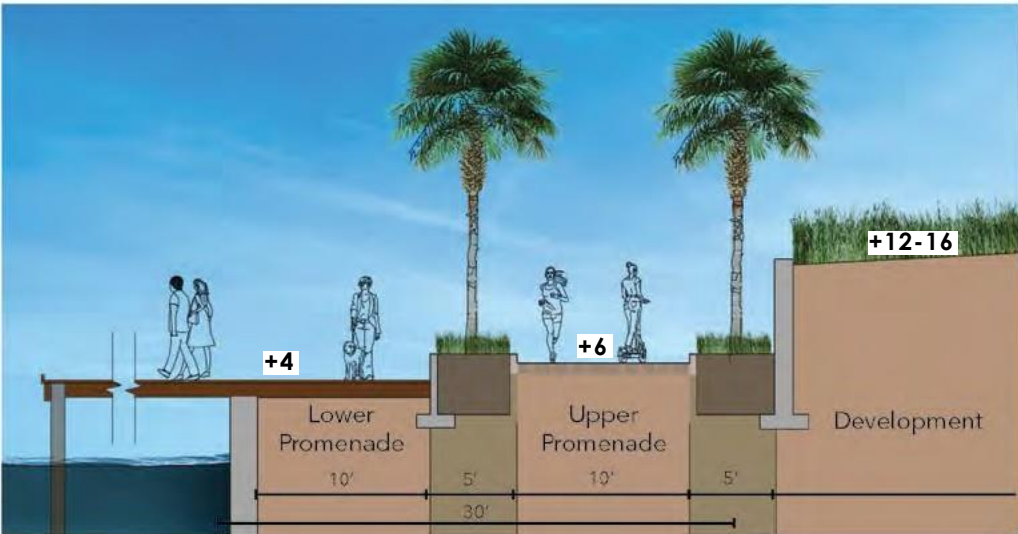
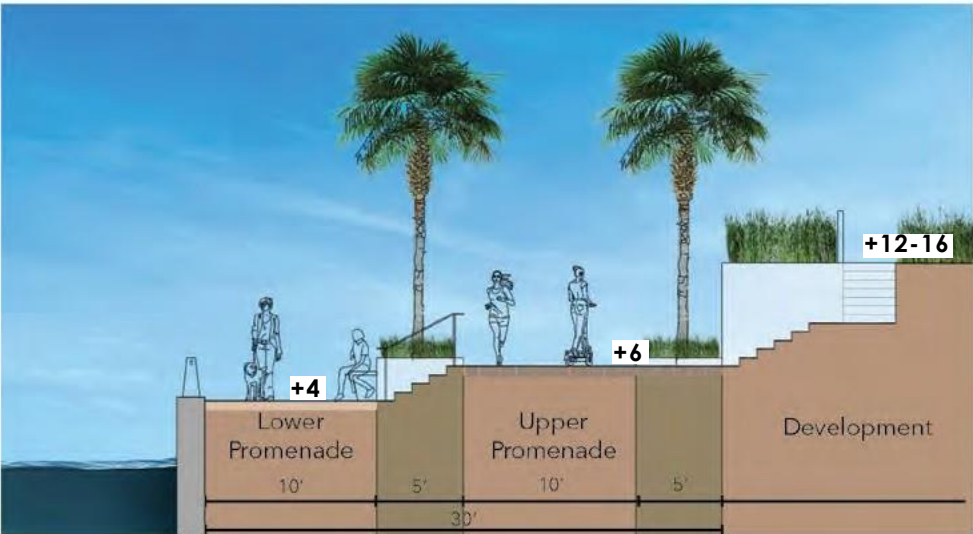
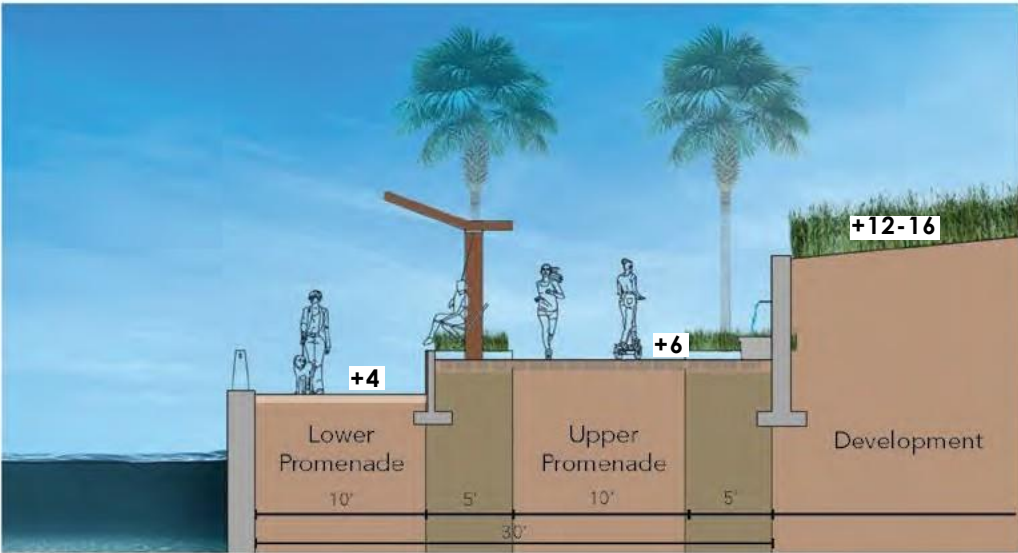
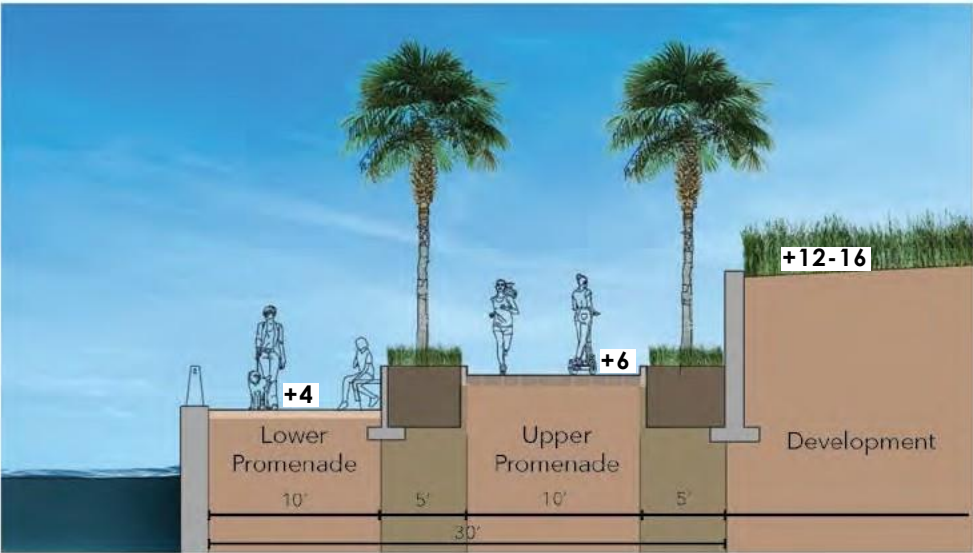




0 8 16 32'  
 1/16" = 1'-0" at 11"x17"

## Promenade | Typical Section



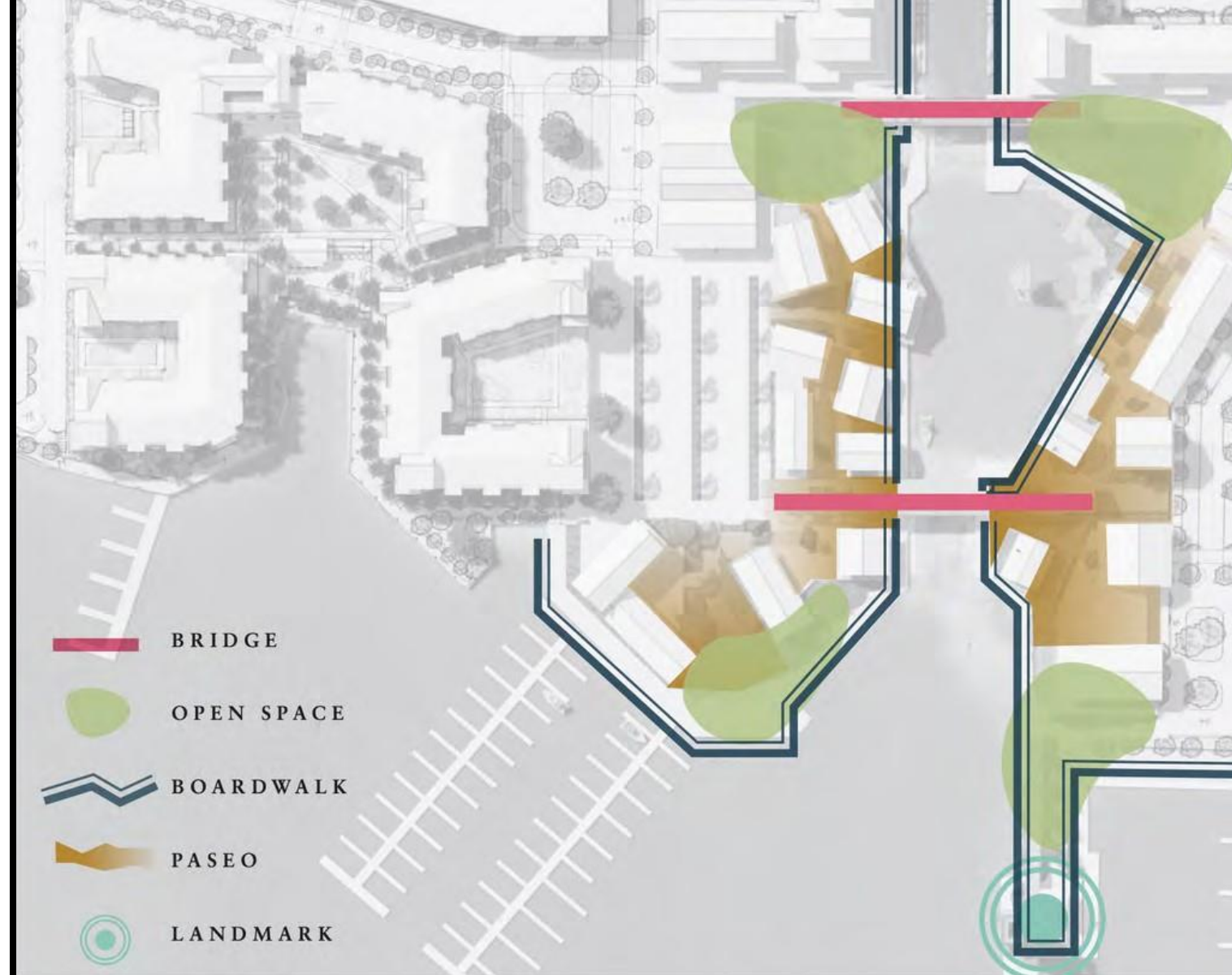


# Promenade | Section Alternatives



# PUBLIC INFRASTRUCTURE BENEFITS

- A Public Waterfront Promenade spanning over 2 miles.
- Multiple areas of open space for public outdoor gatherings. available for outdoor music, farmer's markets, vendor events, etc.
- Two pedestrian bridges that span the canal walk providing convenient public access to both sides of the canal
- Golf cart path which includes a bridge over the canal. The path will provide connectivity to the West side of Park Rd 22 underneath the Park Rd 22 Bridge as well as access south to the beach.



SITE PLAN | PUBLIC REALMS







# COST FOR PUBLIC IMPROVEMENTS

Project/Product	Land Acres	Units   SF	Value
Promenade   Open Space	8.64	376,562	\$ 13,639,050
Pedestrian Bridges		2	\$ 1,980,000
Golf Cart Bridge		1	\$ 1,200,000
Golf Cart Path & Ramps		108,520	\$ 1,030,940
			\$ -

TOTAL PUBLIC IMPROVEMENTS:	\$ 17,849,990
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THANK YOU

MARKET