



CITY OF SAN ANTONIO  
**NEIGHBORHOOD & HOUSING  
SERVICES DEPARTMENT**

# **The Andy by VCSH AV Holdco, LLC**

## **Inner City TIRZ #11**

City Council A-Session | Item #38  
December 16, 2021  
Verónica R. Soto, FAICP, Director

# Summary

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- An Ordinance approving a Development Agreement with VCSH AV Holdco, LLC, in an amount not to exceed \$1,545,000 reimbursed over two fiscal years (FY22 \$700K and FY23 \$845K) for The Andy Project, located at 215 Coca-Cola Place, in Council District 2.

# Background

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## **215 Coca Cola Place**

The Andy was previously known as Arena Vista until the sale of the property in early 2021 to VCSH AV Holdco, LLC out of Austin, TX. The original owners Gene and Betty Braden remain part of the team as Project Managers and remain committed.

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On May 17, 2018, City Council approved a Development Agreement with Brayco Properties, Inc for an amount not to exceed \$220,000 for Phase I. The new owners are now requesting funding for Phase II of the project for public improvements.

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**Project** commenced in September 2017 and is to be completed no later than June 30, 2023.

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# Scope



- The renovation encompasses converting an existing 105,654 SF Handy Andy grocery distribution warehouse building into a mixed-use campus.
- Thirty-five (35) market rate 2-story finished units will make up the 87,000 SF Live/Work portion of the project.
- 42,000+ SF of interior Commercial space plus an incremental 20,000 SF rooftop venue space will be marketed to businesses, restaurateurs, and merchants as office/restaurant/retail space.
- On November 19, 2021, the Inner City TIRZ board approved a Resolution for Phase II authorizing a Development Agreement between the Inner City TIRZ Board of Directors, and VCSH AV Holdco, LLC.
- The total cost of the projects is \$18,374,158.

# Project Location - 215 Coca Cola Place





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Council District 2

Current



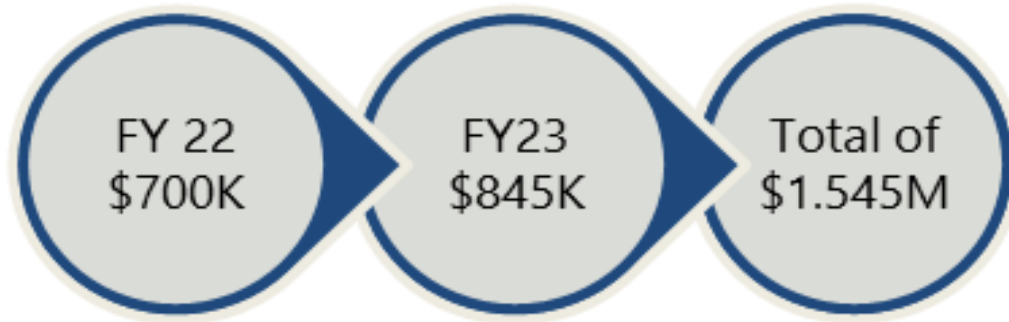
Rendering



# Fiscal Impact



- Funding for this agreement is available through the tax increment produced by the Inner City TIRZ



# Recommendation

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- Staff recommends approval of an ordinance approving a Development Agreement with VCSH AV Holdco, LLC in an amount not to exceed \$1,545,000 to be reimbursed over two fiscal years (FY22 \$700K and FY23 \$845K) for The Andy Project Phase II located at 215 Coca-Cola Place, within the Inner City TIRZ in Council District 2.





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