

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.





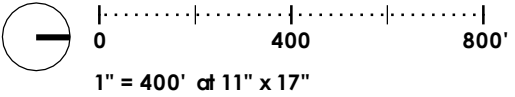
LAKE PADRE | DEVELOPMENT HIGHLIGHTS



- 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

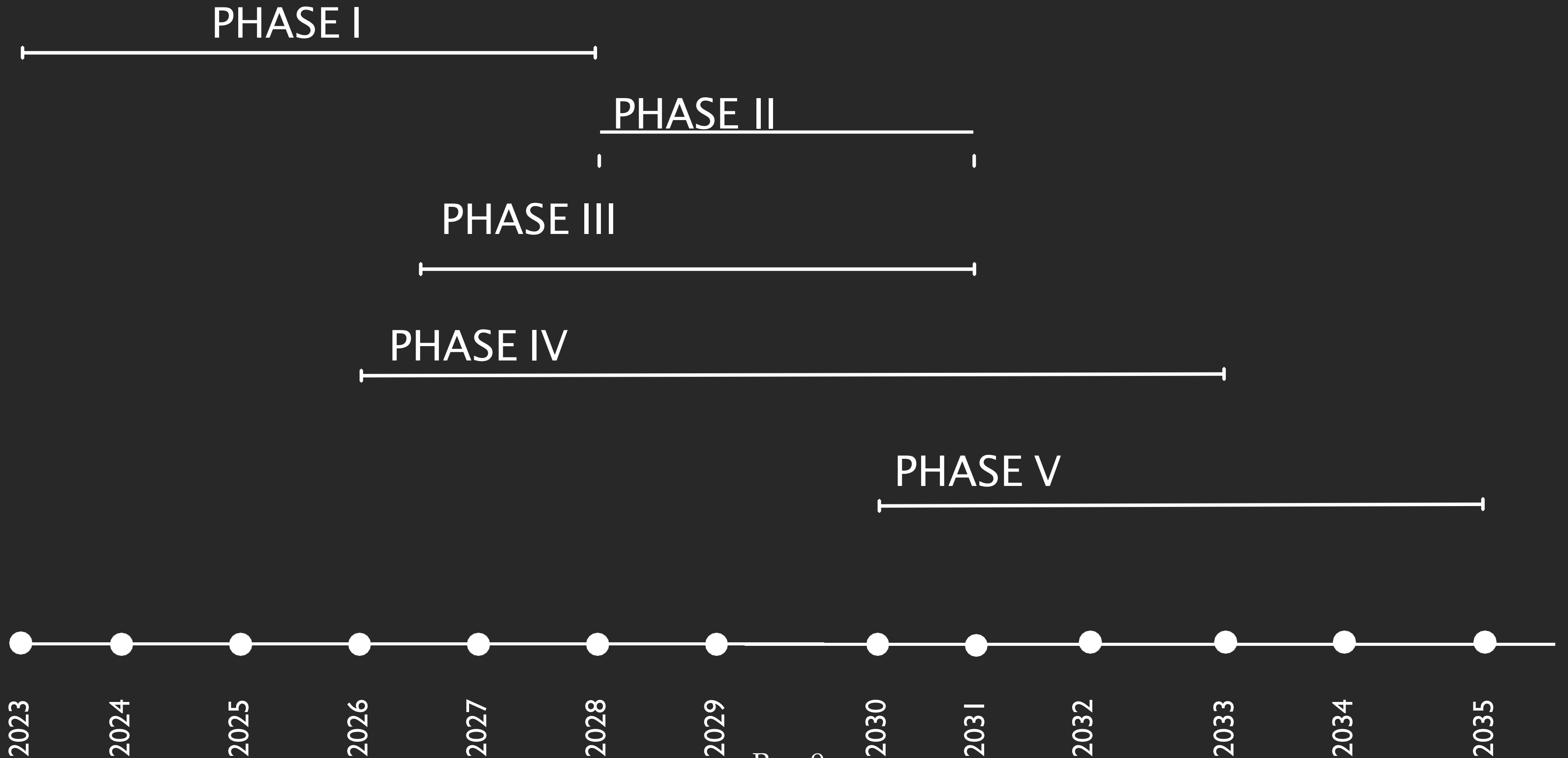
PHASE V | YEAR 7 |

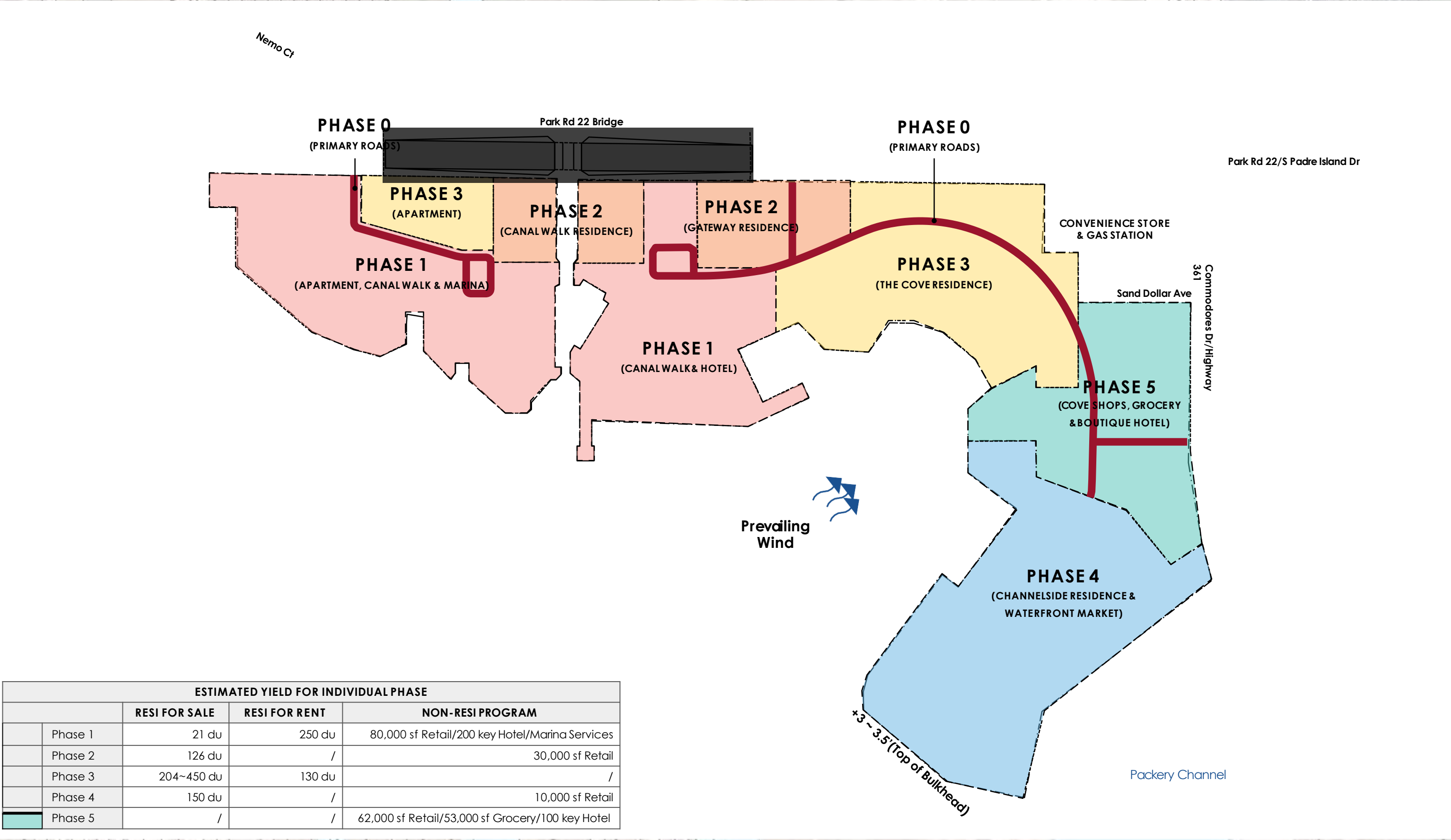
5 YEAR BUILDOUT

Cove Shops
Cove Grocery
Cove Hotel

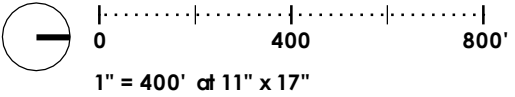
Projected \$61,205,000

PHASING TIMELINE





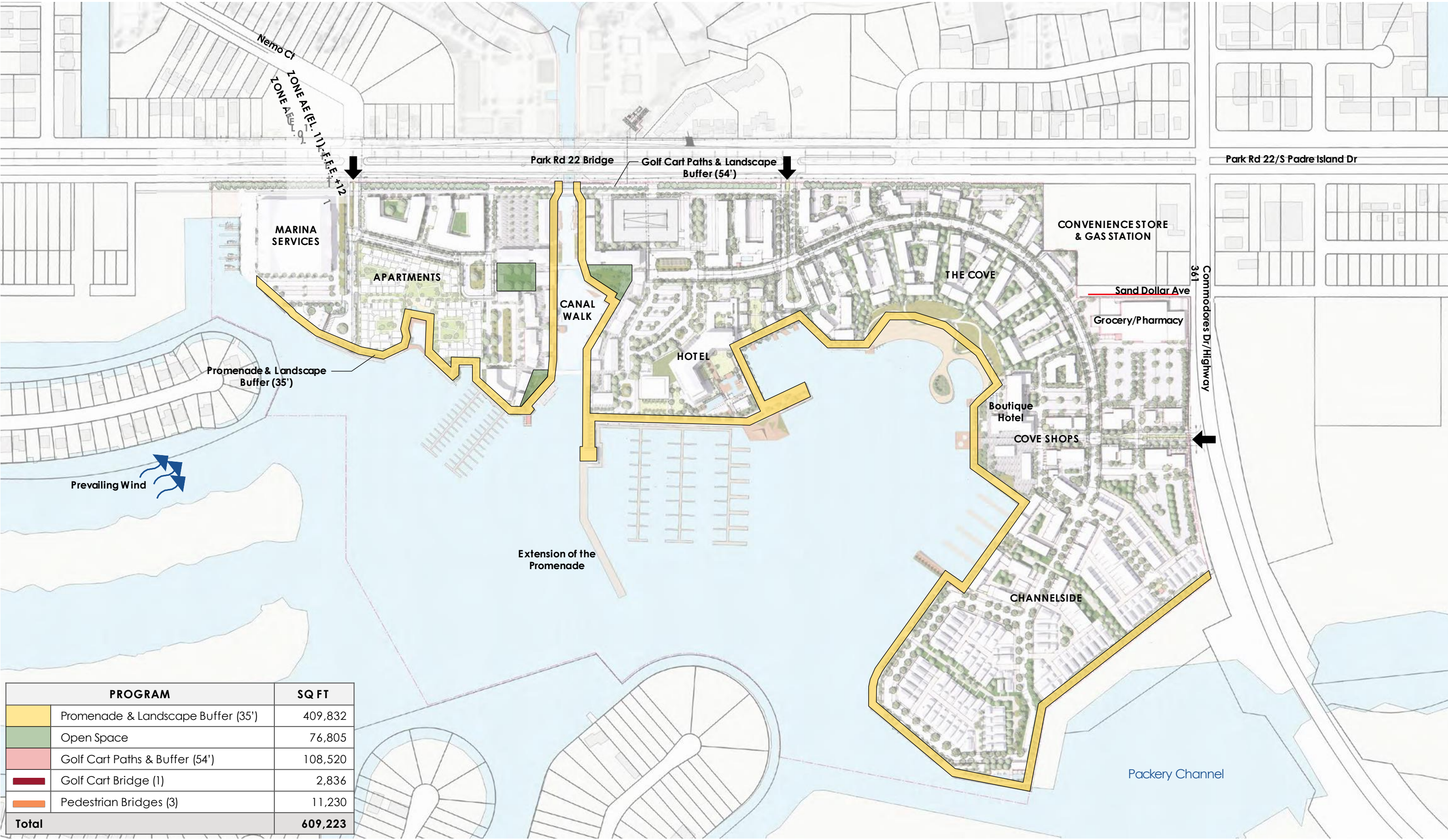
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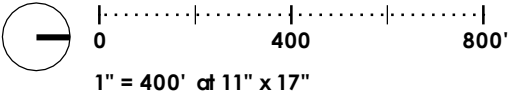


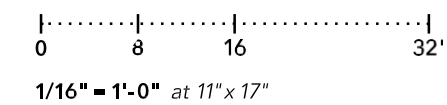
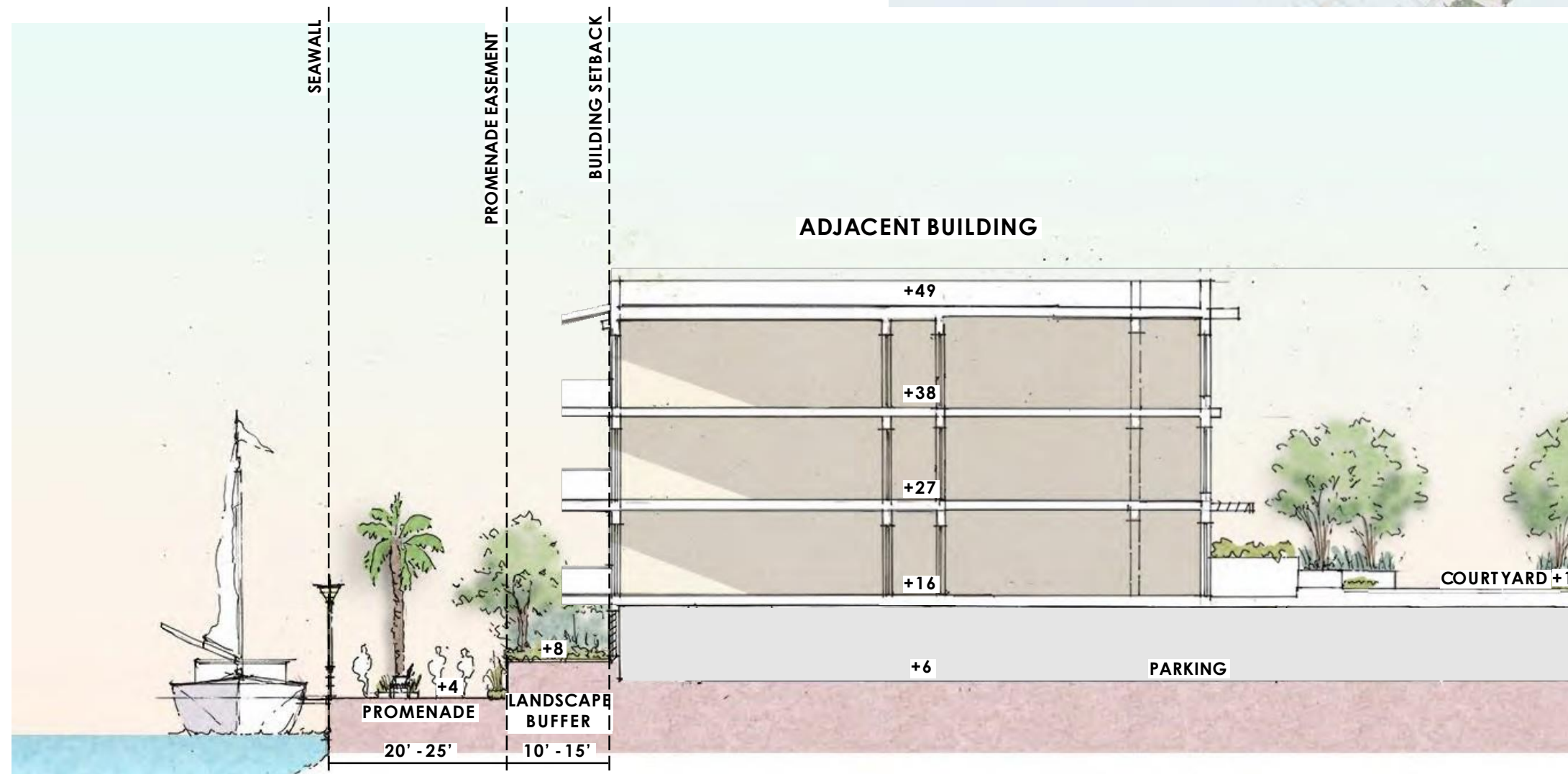
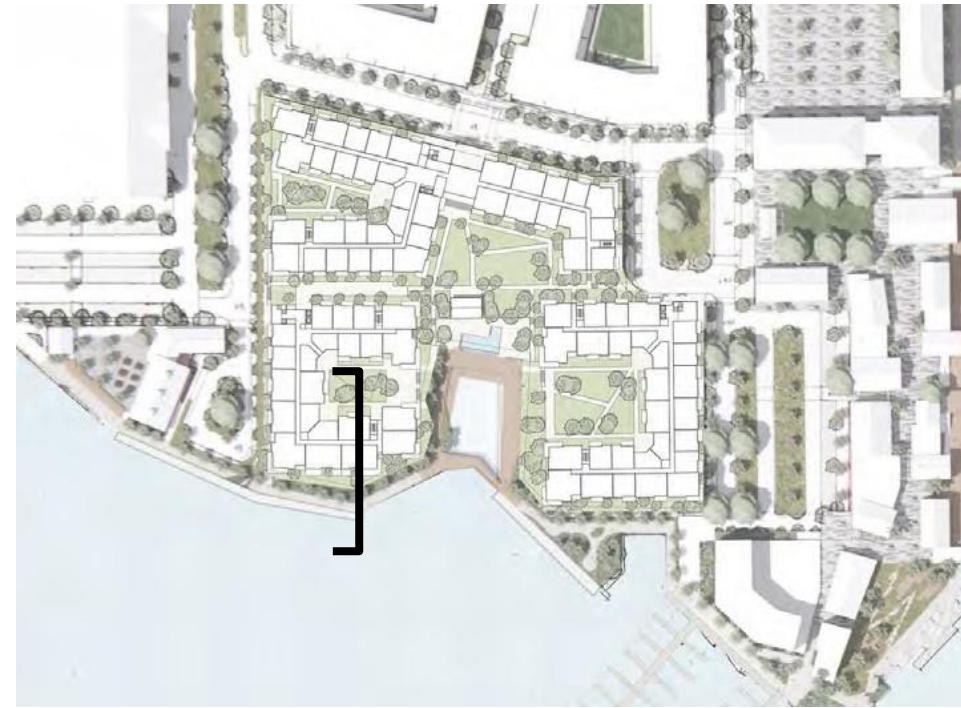
PUBLIC IMPROVEMENTS REQUEST FOR REIMBURSEMENT

- 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

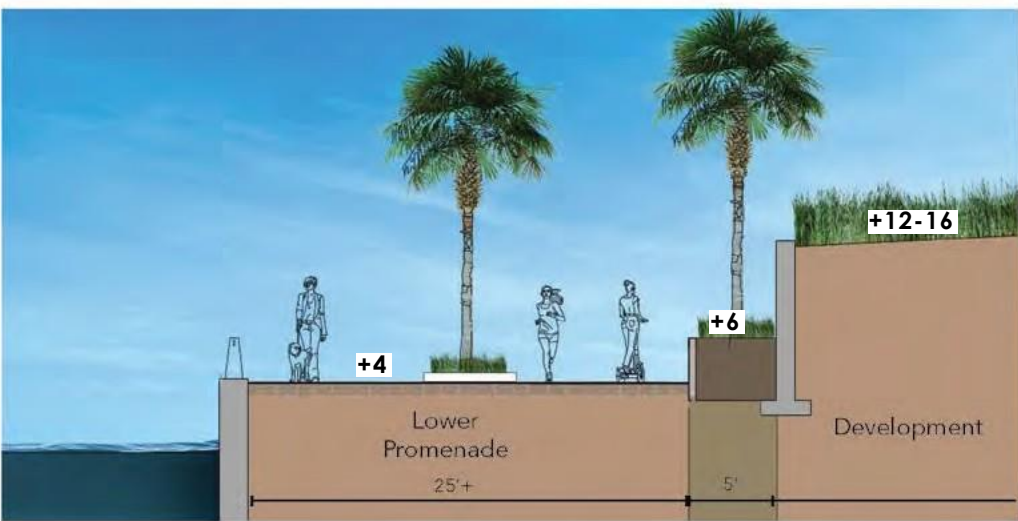
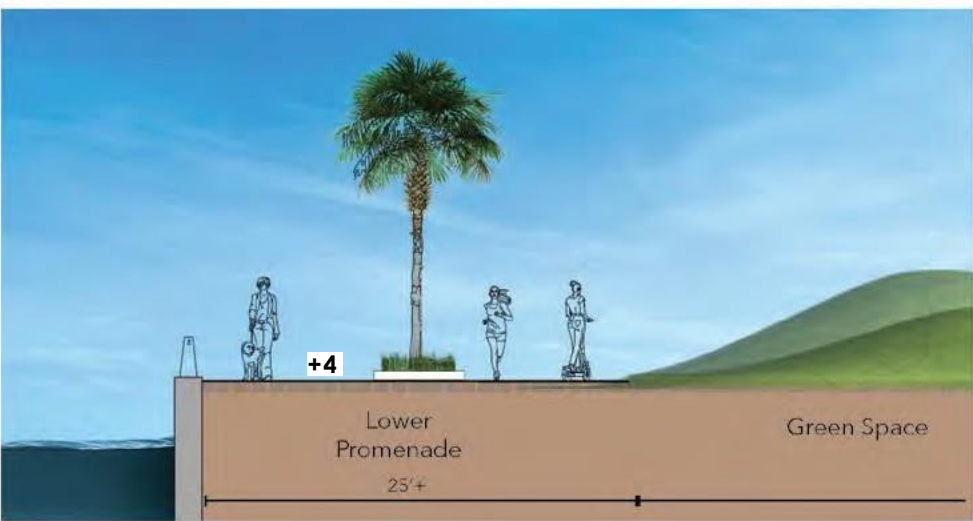
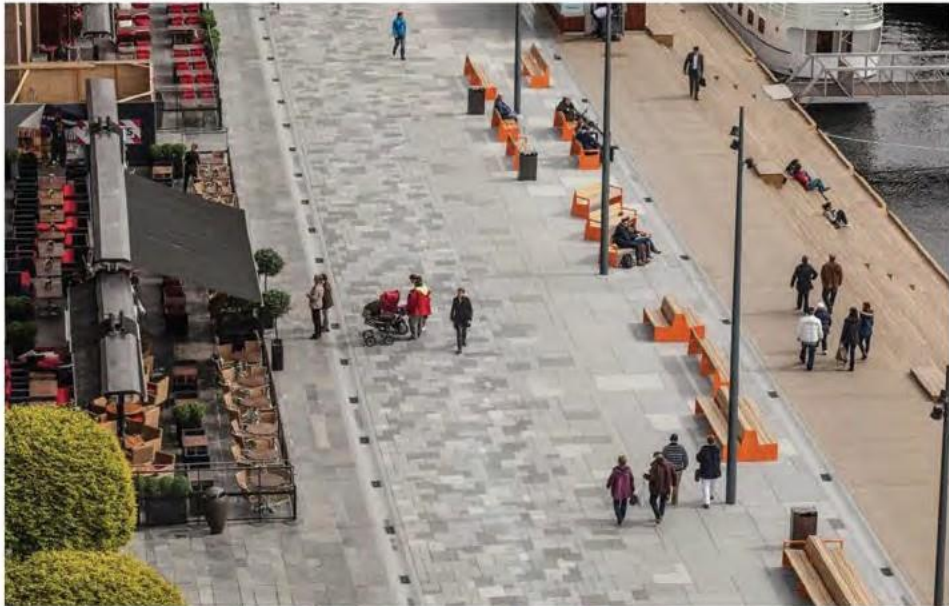
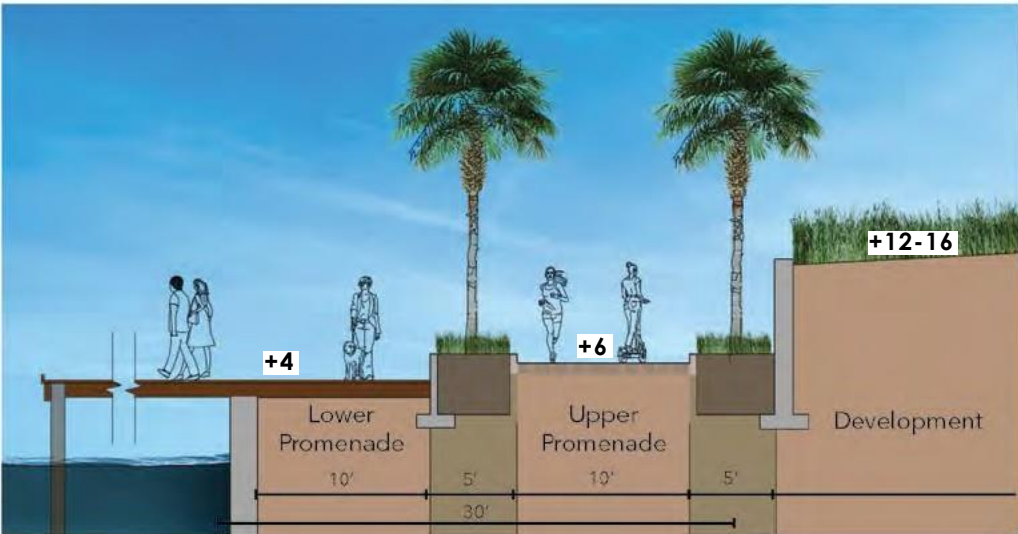
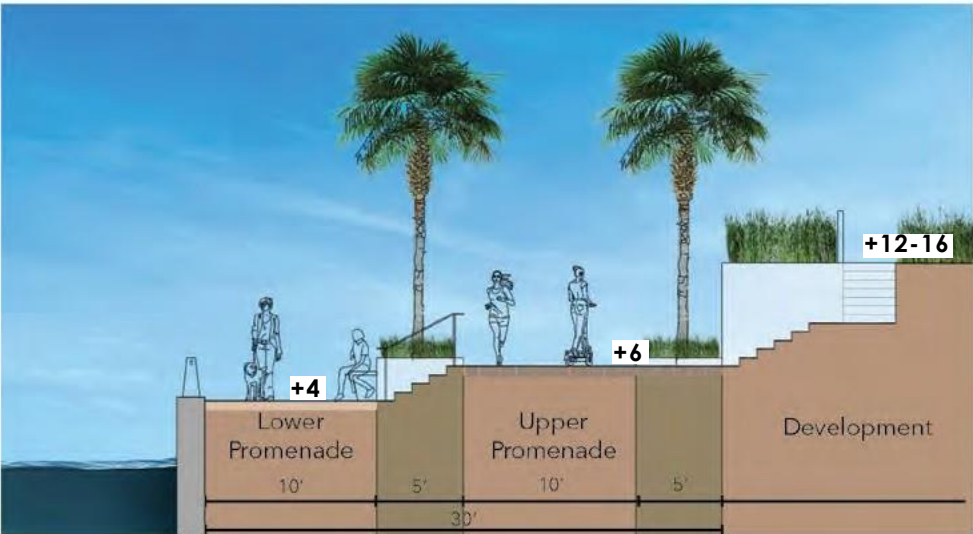
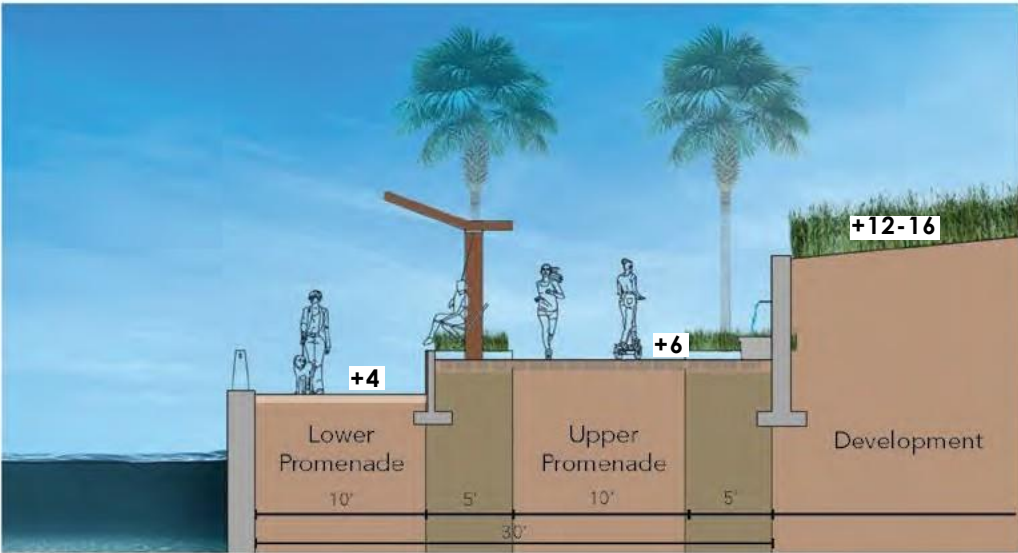
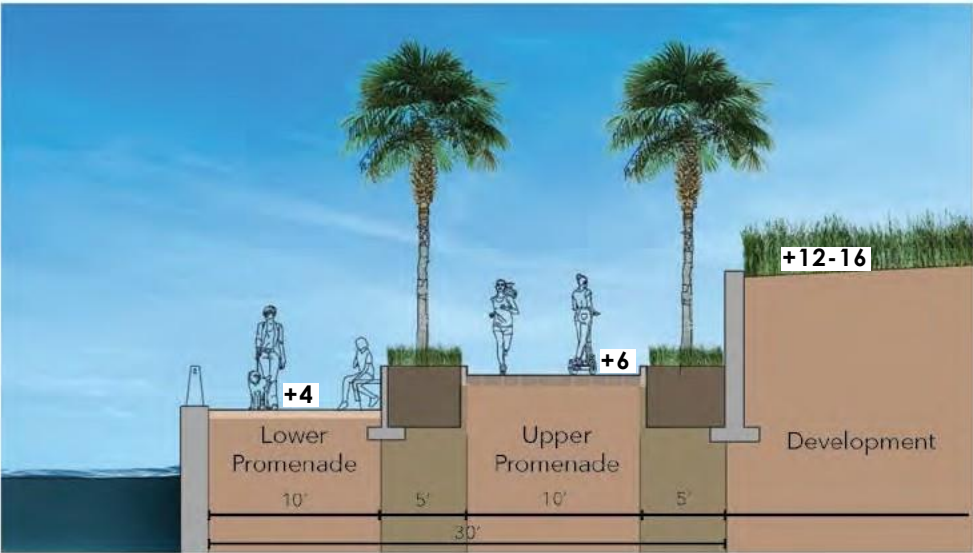


Tax Increment Reinvestment Zone





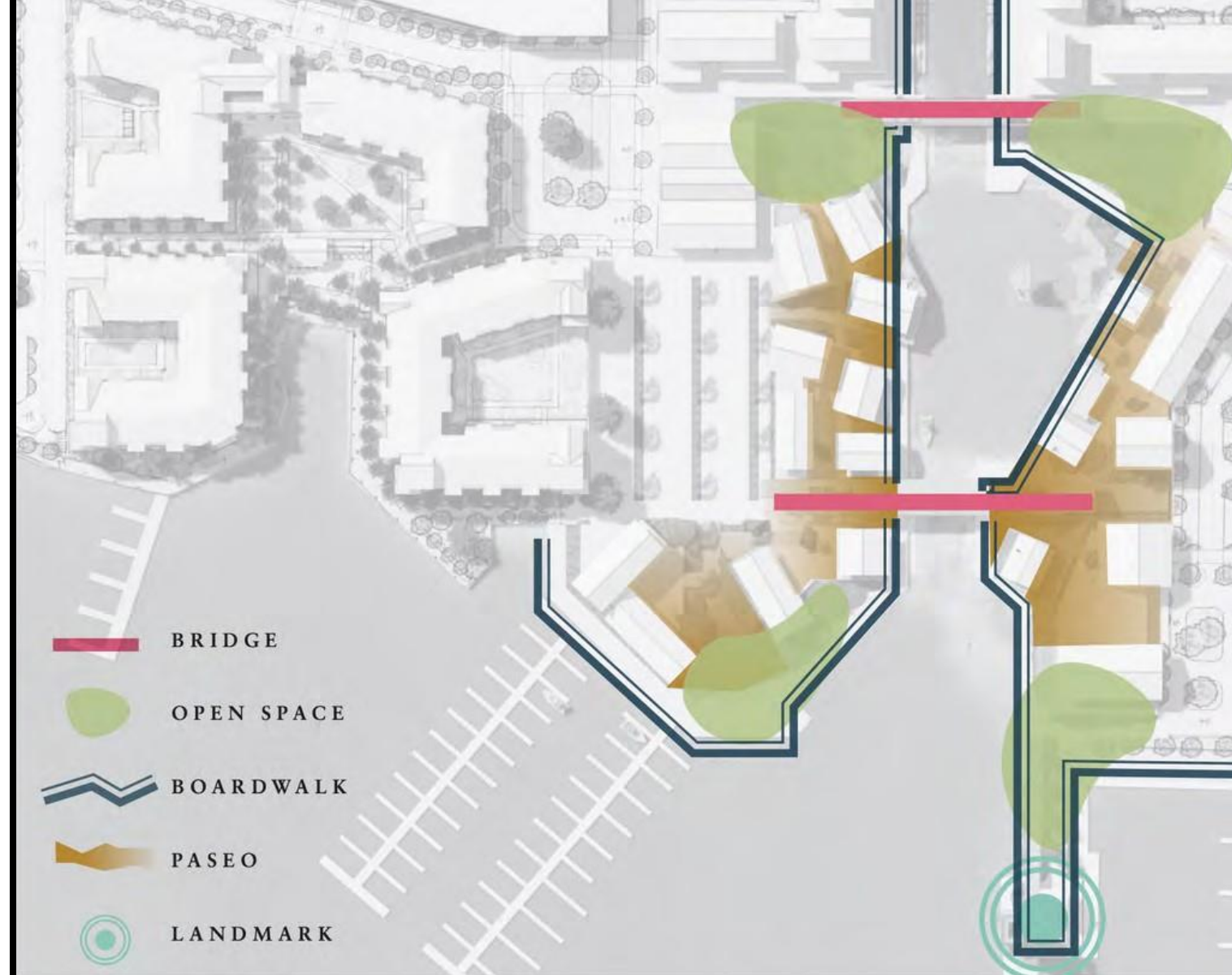
Promenade | Typical Section



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