



Sports & Entertainment District Property Acquisition

January 15, 2026 – A Session

Presented by: Ben Gorzell, Jr., Chief of Financial & Administrative Services

Acquisition of Federal Property

Acquisition of Federal Building West properties from the General Services Administration (GSA)

Proposed Acquisition Price Offer of \$30 Million plus closing costs up to \$120,000

Site of future guaranteed mixed-use development supporting the Arena Project Financing

Preliminary Schedule

January 15	City Council consideration of the offer to GSA coupled with acceptance of contribution from Spurs
By January 26	City submits Offer with Earnest Money Deposit to GSA
February 1 - May 31*	GSA review of Offer
June 1 – July 31*	Property Closing upon acceptance of Offer by GSA

* Timeframes subject to change



Three (3) Parcels – Total 5.7 Acres

Contribution from Spurs

Acceptance of a contribution from the San Antonio Spurs to be utilized by the City to fund the acquisition of the Federal Building West Properties

Contribution of \$30 Million plus closing costs for Property of up to \$120,000

City to get fee simple title to the property subject to a contingency deed

Contingency deed held in escrow until Arena Project commencement

Preliminary Schedule

January 15	City Council consideration of acceptance of contribution from Spurs coupled with Offer to GSA
By January 26	City Contribution of \$3 Million to fund the earnest money for the property acquisition and submission of the Offer to GSA by the City
June 1 – July 31*	Property Closing - contribution of the remaining balance (\$27 Million) plus closing costs

* Timeframes subject to change

Recommendation

Staff recommends approval of this Ordinance



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