



FOR IMMEDIATE RELEASE

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City Acquires Property at 955 North Walnut Avenue

New Braunfels, Texas — The City of New Braunfels has announced the closing of the real estate transaction in which the former Albertson’s grocery store property, at the corner of North Walnut Avenue and Landa Street, was purchased by the City.

The property, which closed December 19th, was offered for sale by HEB Grocery Company, LP and purchased for \$2,650,000. Included in the deal was the approximately 51,054 square foot building on 5.7298 acres, along with 312 parking spaces. Access to the facility includes four entrance drives: one from Laurel Lane, one from Landa Street, and two from North Walnut Avenue.

“I’m delighted that we have been able to finalize the purchase of the former Albertson's property,” said Mayor Gale Pospisil. “This will provide the opportunity for the city to address the much overdue need for a larger City Hall. By acquiring this property we will be able to meet the space needs of the city for many years to come and at a much more affordable cost than if we had to build a new building. Additionally, being able to repurpose this vacant building will, no doubt, enhance the area around it as we move forward with the renovation.”

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