



FOR IMMEDIATE RELEASE
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City Files Veramendi Agreement

New Braunfels, Texas — The City of New Braunfels has announced that the Development Agreement governing the Veramendi project was officially filed with the Comal County Clerk’s office last Friday, July 24th. The filing of the Development Agreement is the culmination of many years of active negotiations between the City of New Braunfels, New Braunfels Utilities, property owners and the development group.

Full negotiations for the project began in late 2010, with the initial development agreement document being approved by City Council and the New Braunfels Utilities Board in early 2013. Certain amendments to the Development Agreement were requested prior to the document being filed, and the City Council approved those final changes at its regular meeting on July 13, 2015.

The development agreements, and its accompanying exhibits, are the regulatory documents that will govern how the Water Improvement District can develop and also specifies requirements related to entitlements and permitting processes. The agreement outlines the District’s commitments as they relate to park, stormwater, and traffic improvements, as well as details on the development codes that will apply to the project.

Veramendi is an over 2,000 acre master-planned, mixed use development. The property is designed to integrate thousands of residential dwellings with hundreds of acres of non-residential uses potentially including a town center, retail, corporate campuses, medical offices, a resort hotel, university campus and up to two elementary schools. The property features Guadalupe River frontage and is planned to incorporate hundreds of acres of parks and greenbelts, as well as miles of hike and bike trails.

Veramendi is being developed by ASA Properties LLC, a Texas-based company comprised of Australian property developers and land development consultants.

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