



BexarMet
WATER DISTRICT
"The Water Resource People"

PRESS RELEASE

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BexarMet Sells Excess Property to Terramark Communities, Ltd. *Sale of Property to Net BexarMet Rate Payers More Than \$2 Million*

(San Antonio, TX). The Bexar Metropolitan Water District, (BexarMet) approved the sale of excess land located at Cassin Lake on San Antonio's Southside to Terramark Communities, Ltd, in a special called board meeting Monday night. The land, located near the rumored site of the proposed Texas A&M San Antonio Campus sold for \$2,066,814.

"The action by our Board tonight not only nets BexarMet ratepayers a profitable return on the investment we made in the original purchase of the land several years ago, but it allows BexarMet to turn around and re-invest those profits in our infrastructure. And it will allow a quality developer like Terramark do what they do best, develop communities on San Antonio's Southside," stated BexarMet Board President Victor Villarreal.

The sale of the land had been delayed due to legal issues, but those issues were cleared up and the way was paved for the BexarMet Board to act Monday night.

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“For far too long, BexarMet has carried too much excess land on our books. It is in the best interest of our ratepayers to take any excess land we don’t need or have plans to utilize, and sell that property and pour those resources back into updating our infrastructure. I expect additional sales of excess land by BexarMet in the months ahead,” BexarMet General Manager Gilbert Olivares stated following Monday night’s vote.

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