



Vidorra: San Antonio

Source: Texas Real Estate Business

Date: May 2006

COVERING COMMERCIAL REAL ESTATE IN TEXAS

TEXAS REAL ESTATE BUSINESS™

VOLUME 2, ISSUE 3

MAY 2006

www.TexasREBusiness.com

ABILENE • AMARILLO • AUSTIN • BEAUMONT • BROWNSVILLE • CORPUS CHRISTI • DALLAS • EL PASO • FORT WORTH • GALVESTON • HOUSTON • KILLEEN
LUBBOCK • LUFKIN • MCALLEN • MIDLAND • NEW BRAUNFELS • ODESSA • SAN ANGELO • SAN ANTONIO • TEXARKANA • TYLER • WACO • WICHITA FALLS

VIDORRA

SAN ANTONIO

The good life is coming to San Antonio. Presidian Companies and Jeff Rochelle with DTMLS, LLC will commence construction on Vidorra, which loosely translates to "the good life," this fall. The \$42 million first phase will offer 138 units in one of the two luxury high-rises. The 138-unit second tower will break ground approximately 8 to 10 months after Phase I begins. Dallas-based Humphreys & Partners Architects is providing architectural services for the project.

When choosing to build the Vidorra, Presidian focused on finding a good location. The company selected 215 Center Street in an area just north of the St. Paul Square Historic area and a little east of Interstate 37. The location allows the units to sell less expensively than if it had been located in the heart of downtown. Yet it still gives residents easy access to city life. Positioned approximately 100 yards from the freeway to cut down on pollution and noise, Vidorra offers residents an ideal view because of a right-of-way viewshed between the high-rise and the freeway.

The activities available in the area are another bonus. "People can live 5 minutes from where everybody wants to be," says Drake Leddy, CEO of Pre-

sidian Companies. "If people are into the nightlife, on Monday night they can go Jim Cullum's Landing and listen to Dixieland jazz all night. On



Tuesday night, they can be at El Mercado and be wandering around with the mariachis. The next night, they might be going to the symphony or a Broadway play on tour. Downtown is where the action is." Vidorra is also within a few blocks of both the Alo-

modome and the fully redeveloped Sunset Station Depot.

Presidian Companies aims to market Vidorra to three primary groups. People looking for second home markets will compose the first group. The company's research has indicated that many people from Houston, Dallas and Monterrey, Mexico, are interested in San Antonio for a second home. The company also aims to have permanent residents. The final group will be composed of investor units, either purchased by people who want to rent it out or for corporations that want to provide housing for traveling employees and guests.

These residents will be able to choose between the one-, two- and three-bedroom units and enjoy many amenities. The company intends to pre-sell 60 percent of the units before breaking ground, and people who pre-buy will be able to customize their units. Aspects that can be customized include floors, back-splashes for appliances, lighting, cabinets, tubs and plumbing fixtures.

Residents will also be able to utilize amenities such as a full-service business center and private meeting rooms. The parking garage will have secure, card-key access, and valet and chauffeur services will be available on an as-needed basis for an additional price. Residents of Vidorra will also be able to reserve a guest room for out-of-town guests; each tower has two such suites. Other amenities include a 24-hour concierge, a spa, a rooftop pool and a roof garden.

Phase I of Vidorra is scheduled to break ground this August or September. It is expected to be completed 16 months later.