

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE PURCHASE OF 1500 AND 1506 SOUTH BROADWAY STREET, CARROLLTON ANNEX, BLK B LOTS 1, 2, 3, & 4., CITY OF CARROLLTON, DALLAS COUNTY, TEXAS IN AN AMOUNT NOT TO EXCEED \$128,084.07; ESTABLISHING AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of Carrollton, Texas (“City Council”), has authority to purchase and sell real property to promote economic development in the City of Carrollton, Texas (“City”); and

**WHEREAS**, the City Council directed staff to work with Carrollton-Farmers Branch Independent School District (“School District”) to acquire certain real property located at 1500 and 1506 South Broadway Street, Carrollton Annex, Blk B Lots 1, 2, 3 & 4, City of Carrollton, Dallas County, Texas (“Property”); and

**WHEREAS**, the Property is held in trust by the School District after the Property failed to sell at a Sheriff’s Sale under a court order to collect delinquent taxes; and

**WHEREAS**, Dallas County released its judgment claim for owed taxes to the School District after receipt in full of such judgment amount; and

**WHEREAS**, the City did not release its judgment claim to the School District; and

**WHEREAS**, on August 4, 2016, the School District adopted a resolution declaring the Property to be surplus property and not necessary for School District operations or purposes, and that the sale of the Property would be in the best interest of the School District; and

**WHEREAS**, the City and the School District have reached an agreement to purchase the Property in an amount not to exceed One Hundred Twenty Eight Thousand Eighty Four And 07/100 Dollars (\$128,084.07), which reflects all judgments amounts, interest and costs incurred by the School District; and

**WHEREAS**, the City has further agreed to accept a deed without warranty and purchase the Property in its “as is” condition and incur the expense of all surveys, title policy costs and closing costs related to the purchase of the Property; and

**WHEREAS**, upon full review and consideration of the terms of the sale, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager shall be authorized to execute an agreement with the School District on behalf of the City of Carrollton;

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CARROLLTON, TEXAS, THAT:**

**Section 1**

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified and incorporated into the body of this Resolution as if copied in their entirety.

**Section 2**

The City Manager is hereby authorized to execute an agreement and all other documents in connection therewith on behalf of the City of Carrollton, substantially according to the terms and conditions set forth in this Resolution.

**Section 3**

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON SEPTEMBER 20, 2016.

CITY OF CARROLLTON, TEXAS

\_\_\_\_\_  
Matthew Marchant, Mayor

ATTEST:

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Laurie Garber, City Secretary

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

\_\_\_\_\_  
Meredith A. Ladd  
City Attorney

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Krystle Nelinson  
Development Program Manager

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Ravi Shah  
Director of Development Services