

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE ALL NECESSARY DOCUMENTS FOR THE PURCHASE OF THE SOUTH QUADRANT OF IH-35E AND PRESIDENT GEORGE BUSH TURNPIKE, SURPLUS PARCELS 1, 2, 3, AND 4 PRESIDENT GEORGE BUSH TURNPIKE CITY OF CARROLLTON, DALLAS COUNTY, TEXAS, IN AN AMOUNT NOT TO EXCEED \$3,430,000; 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 North Texas Toll Authority (“NTTA”) to acquire certain real property located at South Quadrant of IH-35E and President George Bush Turnpike (“PGBT”) Carrollton, Texas 75006 Parcel 1, 2, 3, & 4 President George Bush Turnpike, Owner of Record North Texas Tollway Authority, City of Carrollton, Dallas County, Texas (“Property”); and

WHEREAS, the NTTA Board has determined the property to no longer serve a useful purpose in connection with the maintenance and operation of the NTTA System and;

WHEREAS, the NTTA Board has declared the property as surplus property as such Properties are not currently used by NTTA, have no further transportation-related uses planned, are not required for current or future tollway maintenance operations, and their sale will not adversely impact NTTA's operations.

WHEREAS, on October 16, 2019 NTTA's Board of Directors adopted a resolution declaring the Properties to be surplus real property and authorized the Executive Director to execute documents and take other actions necessary to begin the disposition process.

WHEREAS, NTTA has conducted an appraisal of the real property which has placed the fair-market value of the approximately One Hundred and Twenty-One acres at Three Million, Four Hundred and Thirty and 00/100 Dollars (\$3,430,000); and

WHEREAS, the City of Carrollton has conveyed to NTTA executive staff of their interest in this property and has further agreed to accept a special warranty deed 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 North Texas Toll Authority 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 all documents necessary to purchase the Property 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 MAY 26, 2020

CITY OF CARROLLTON, TEXAS

Kevin W. Falconer, Mayor

ATTEST:

Laurie Wilson, City Secretary

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Meredith A. Ladd
City Attorney

Ravi Shah
Director of Development Services

Marc Guy
Assistant City Manager