

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN IMPROVED PROPERTY COMMERCIAL CONTRACT FOR 0.44 ACRES OF LAND, 1439 ELM STREET AND 1440 S. BROADWAY STREET, CARROLLTON ANNEX, BLOCK A, LOTS 6, 7, 8 & 9, CITY OF CARROLLTON, DALLAS COUNTY, TEXAS IN AN AMOUNT NOT TO EXCEED \$418,000.00; ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Carrollton, Texas (“City Council”), has authority to purchase and land bank property for future development that will benefit the residents of the City of Carrollton, Texas (“City”); and

WHEREAS, the City has reached an agreement with Menachem Holuber for the City to purchase 0.44 acres of land, 1439 Elm Street and 1440 S. Broadway, Carrollton Annex, Block A, Lots 6, 7, 8 & 9, City of Carrollton, Dallas County, (the “Property”) in an amount not to exceed Four Hundred Eighteen Thousand And No/100 Dollars (\$418,000.00); and

WHEREAS, the Property is within the Downtown Carrollton Transit Center District and is located on the same block as additional acreage previously purchased by the City for future development; and

WHEREAS, the City Council is of the opinion that the purchase of the Property will benefit Carrollton residents, and that the City Manager shall be authorized to negotiate and execute an Unimproved Property Contract 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 negotiate and execute an Improved Property Commercial Contract, in an amount not to exceed \$418,000.00, for the acquisition of the Property and to take all necessary steps on behalf of the City to achieve the intent of this Resolution.

Section 3

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON MARCH 5, 2019.

CITY OF CARROLLTON, TEXAS

Kevin W. Falconer, Mayor

ATTEST:

Laurie Garber, City Secretary

APPROVED AS TO FORM:

Meredith A. Ladd
City Attorney

APPROVED AS TO CONTENT:

Krystle Nelinson
Development Program Manager

Ravi Shah
Director of Development Services