

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE EXECUTION OF A BUYER'S TEMPORARY RESIDENTIAL LEASE AT 1603 EAST CROSBY ROAD BY AND BETWEEN THE CITY AND SYDNEY SNYDER-MARRIOTT; AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE A BUYER'S TEMPORARY RESIDENTIAL LEASE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Carrollton, Texas ("City") reached an agreement with Sydney Snyder-Marriott ("Tenant") for the City to purchase 1.73 acres of land, 1603 East Crosby Road, Francis Perry 1, Blk 5, Tr 9, City of Carrollton, Dallas County, located along Crosby Road (the "Property"); and

WHEREAS, the City Manager was authorized to execute a Residential Contract for the acquisition of the Property by Resolution No. 3971, passed and approved on September 20, 2016; and,

WHEREAS, the Property closed on December 8, 2016; and

WHEREAS, the City reached an agreement with the Tenant to issue a leaseback beginning on December 8, 2016 until February 28, 2017, and the Tenant has agreed to a rental rate of \$36 per day as well as to obtain renter's insurance and indemnify the City; and

WHEREAS, the Tenant has requested an additional and final leaseback until June 1, 2017, and the Tenant has agreed to a continued rental rate of \$36 per day as well as to retain renter's insurance and indemnify the City; and

WHEREAS, upon full review and consideration of the terms of the lease, 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 Company 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 a Buyer's Temporary Residential Lease 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 FEBRUARY 21, 2017.

CITY OF CARROLLTON, TEXAS

Matthew Marchant, 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