

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE A PURCHASE AND SALE AGREEMENT WITH KIRBY RICE, LTD. FOR APPROXIMATELY 19.1 ACRES OF LAND, 1300 E CROSBY ROAD, WILLIAM LARNER ABSTRACT 799, PAGE 516, TRACT 41; 1400 E CROSBY ROAD, WILLIAM LARNER ABSTRACT 799, PAGE 516, TRACT 47; 1410 FANNIDELLA DRIVE, FANNIDELLA APARTMENTS PART 2, BLOCK A, LOT 1R; 1501 E CROSBY ROAD, RINEY & PRICE PHASE 3, BLOCK 1, LOT 1; AND 1603 E CROSBY RD, FRANCIS PERRY 1, BLOCK 5, TRACT 9, CITY OF CARROLLTON, DALLAS COUNTY, TEXAS; ESTABLISHING AN EFFECTIVE DATE.

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

WHEREAS, the City has taken steps towards land banking properties near the City’s Transit-Oriented Districts for future development opportunities; and

WHEREAS, the City Council directed staff to release a Request for Proposal (“RFP”) to select a developer for City-owned property at 1300 E Crosby Road, William Larner Abstract 799, Page 516, Tract 41; 1400 E Crosby Road, William Larner Abstract 799, Page 516, Tract 47; 1410 Fannidella Drive, Fannidella Apartments Part 2, Block A, Lot 1R; 1501 E Crosby Road, Riney & Price Phase 3, Block 1, Lot 1; and 1603 E Crosby Rd, Francis Perry 1, Block 5, Tract 9, City of Carrollton, Dallas County, Texas, (the “Property”); and

WHEREAS, on August 26, 2019, the City Council’s Transit-Oriented Development Committee reviewed the RFP responses and determined that a development proposal from Texas InTown Homes, which is a subsidiary of an entity which also owns Kirby Rice, Ltd., provided the best value for the City; and

WHEREAS, the City has reached an agreement to sell approximately 19.1 acres of the Property to Kirby Rice, Ltd., with subsequent development by Texas InTown Homes, for a sale price of One Million, Two Hundred Thousand Dollars (\$1,200,000); and

WHEREAS, the City Council is of the opinion that the sale of the Property to Kirby Rice, Ltd. will benefit Carrollton residents, and that the City Manager shall be authorized to execute a Purchase and Sale Agreement 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 a Purchase and Sale Agreement, for a sale price of \$1,200,000 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 SEPTEMBER 10, 2019.

CITY OF CARROLLTON, TEXAS

Kevin W. Falconer, Mayor

ATTEST:

Laurie Garber, City Secretary

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Meredith A. Ladd
City Attorney

Ravi Shah
Director of Development Services