

Legislation Details (With Text)

File #: 2337 **Version:** 1 **Name:** Sale of 1825 North IH35E
Type: Resolution **Status:** Consent Agenda
File created: 11/9/2015 **In control:** City Council
On agenda: 11/17/2015 **Final action:**
Title: Consider A Resolution Authorizing The City Manager To Enter Into An Agreement To Sell A 4.44 Acre Tract Of Land In Fee Simple, Which Tract Is Part Of A Parcel Of Land Located At 1825 North Interstate Highway 35E; And Providing An Effective Date.

Sponsors:**Indexes:****Code sections:****Attachments:** 1. Resolution

Date	Ver.	Action By	Action	Result
11/17/2015	1	City Council		

CC MEETING: November 17, 2015**DATE:** November 9, 2015**TO:** Leonard Martin, City Manager**FROM:** Cesar J. Molina, Jr., P.E., Director of Engineering

Consider A Resolution Authorizing The City Manager To Enter Into An Agreement To Sell A 4.44 Acre Tract Of Land In Fee Simple, Which Tract Is Part Of A Parcel Of Land Located At 1825 North Interstate Highway 35E; And Providing An Effective Date.

BACKGROUND:

This agenda item is to seek authorization to enter into a Purchase and Sale contract with Western Extrusion Corporation for approximately 4.44 acres of land described in Exhibit A and shown in Exhibit B ("Property") which is part of a parcel of land located at 1825 North Interstate Highway 35E and owned by the City of Carrollton.

FINANCIAL IMPLICATIONS:

Sale of the property will provide additional land for Western Extrusions to expand their facilities, and free the City from maintenance. Staff has negotiated a price for the land of \$175,000. Per Council direction, upon closing the property, an escrow account will be established in the amount of \$75,000 to compensate Western Extrusions Corporation to plant trees on their property to screen their facilities from Sandy Lake Road, Luna Road and the President George Bush Turnpike. The net proceeds from the sale (approximately \$100,000.00) will be deposited to the City's General Fund.

IMPACT ON COMMUNITY SUSTAINABILITY:

The sale will place the property back on the tax rolls, enhancing future property tax revenue and reducing long-

term maintenance costs. The tree planting will serve as a living screen for the Western Extrusions facilities.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff recommends City Council approval of the attached resolution authorizing the City Manager or his designee to execute a contract to sell the tract of land located at 1825 North Interstate Highway 35E as outline in Exhibits A and B.