

City of Mesquite, Texas

Legislation Details (With Text)

File #:	18-3795	Version:	1	Name:	Purchase of property located at 925 McKenzie Road
Type:	Agenda Item	Status:	Passed		
File created:	10/25/2018	In control:	City Council		
On agenda:	11/5/2018	Final action:	11/5/2018		

Title: Authorize the City Manager to finalize and execute a contract with the Mesquite Independent School District, to purchase approximately 48.417 acres of land (the Property) for future City use, the Property being located at 925 McKenzie Road, in Mesquite, Texas, for the purchase price of \$970,131.43 and related closing costs and authorizing the City Manager to execute all other documents and take all other actions necessary or requested to complete the closing and purchase of the property.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Location Map, 2. Contract for Sale

Date	Ver.	Action By	Action	Result
11/5/2018	1	City Council	Approved	Pass

Authorize the City Manager to finalize and execute a contract with the Mesquite Independent School District, to purchase approximately 48.417 acres of land (the Property) for future City use, the Property being located at 925 McKenzie Road, in Mesquite, Texas, for the purchase price of \$970,131.43 and related closing costs and authorizing the City Manager to execute all other documents and take all other actions necessary or requested to complete the closing and purchase of the property.

The City has identified a 48.417-acre site owned by Mesquite Independent School District (MISD) that can be used for a future City use. The parcel is located on McKenzie Road, south of Faithon P. Lucas, Sr., Boulevard. MISD solicited an independent market appraisal of the Property. The Property was appraised at a market value of \$970,000.00 on June 10, 2018. The City concurs with this valuation of the Property.

Financial Implications

Funding for purchase of the Property is proposed to be provided from proceeds from the sale of 4200 Faithon P. Lucas, Sr., Boulevard.

Recommended/Desired Action

Authorize the City Manager to execute the sales contract and closing documents for the purchase of the 48.417-acre land parcel.

Attachment(s)

Location Map
Contract for Sale

Drafter

Valerie Bradley

Head of Department

Valerie Bradley