

City of Mesquite, Texas

Legislation Text

File #: 18-3328, **Version:** 1

Approve the purchase of property located at 425 S. Galloway Ave., Mesquite, Texas (Property) from Frank Arthur Greenhaw (Seller) for the purchase price of \$185,000.00 and related closing costs, and ratifying and approving all actions taken by or on behalf of the City in connection with the purchase of the Property including, without limitation, the execution by the City Manager of a residential contract between the Seller and the City, and authorizing the City Manager to execute all other documents and take all other actions necessary or requested to consummate the closing and purchase of the Property.

Staff became aware in late 2017, that the owner of the property at 425 S. Galloway Ave. was interested in selling the Property. Acquiring this parcel supports the expansion of City Lake Park as called for in the City Lake Park Master Plan.

Staff solicited an independent market appraisal of the Property. The City Council directed staff to finalize negotiations to purchase the Property for \$185,000 during Executive Session of the February 5, 2018, Council meeting. The Seller accepted the offer and a purchase contract was executed at the end of February 2018.

Financial Implications

Funding for this purchase is available in the Towne Centre Tax Increment Reinvestment Zone No. 2.

Recommended/Desired Action

Staff recommends the City Council approve the purchase of real property located at 425 S. Galloway Ave., Mesquite, Texas, from the Seller in the amount of \$185,000, plus related closing costs, and authorize the City Manager to execute all necessary documents related to the closing and purchase of the Property.

Attachment(s)

Property Location Map

Drafter

Valerie Bradley

Head of Department

Valerie Bradley