

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF MANSFIELD, TEXAS, APPROVING A DEVELOPMENT AGREEMENT AND CONTRACT OF SALE AUTHORIZING THE CONVEYANCE OF 0.463 ACRES NORTH OF ALVARADO STREET BETWEEN 1ST AVENUE AND 2ND AVENUE TO POSSE CONSTRUCTION LLC D/B/A MANSFIELD CUSTOM HOMES; AUTHORIZING THE CITY MANAGER TO EXECUTE THE DEVELOPMENT AGREEMENT AND DOCUMENTS NECESSARY TO TRANSFER PROPERTY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Mansfield advertised on November 26th and December 3rd of 2014 for public bids to sell certain property consisting of 0.463 acres located north of Alvarado Street between 1st Ave. and 2nd Ave.;

WHEREAS, on December 17, 2014, the City Council designated Mansfield Customer Homes as the apparent successful bidder for the purchase of the property and directed city staff to negotiate a purchase and development agreement; and

WHEREAS, the City Council desires to authorize the City Manager to execute the development agreement, contract of sale and other documents necessary to transfer the City's interest in the real property describe above.

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS:

SECTION 1.

The development agreement and contract of sale attached hereto and incorporate herein as Exhibit "1" are hereby approved.

SECTION 2.

The City Manager or his designee is hereby authorized to execute the development agreement, contract of sale and any other documents necessary to transfer the City's interest in the real property describe above, said property more specifically described in the legal description attached to the contract of sale.

SECTION 3.

This ordinance shall take effect immediately from and after its passage on third and final reading and the publication of the caption, as the law and charter in such cases provide.

First reading approved on the _____ day of _____, 2015.

Second reading approved on the _____ day of _____, 2015.

DULY PASSED on the third and final reading by the City Council of the City of Mansfield, Texas, this _____ day of _____, 2015.

David L. Cook, Mayor

ATTEST:

Vicki Collins, City Secretary

APPROVED AS TO FORM AND LEGALITY

Allen Taylor, City Attorney