



Legislation Details (With Text)

File #:	16-1945	Version:	3	Name:	Ordinance - Third and Final Reading of an Ordinance Authorizing the Conveyance of Approximately 4.22 Acres of City Owned Real Property; Authorizing the City Manager to Execute all Documents Necessary to Complete the Transaction; and Providing an Effective
Type:	Ordinance	Status:			Passed
File created:	7/13/2016	In control:			City Council
On agenda:	8/22/2016	Final action:			8/22/2016
Title:	Ordinance - Third and Final Reading of an Ordinance Authorizing the Conveyance of Approximately 4.22 Acres of City Owned Real Property; Authorizing the City Manager to Execute all Documents Necessary to Complete the Transaction; and Providing an Effective Date.				
Sponsors:	Shelly Lanners, Peter Phillis				
Indexes:					
Code sections:					
Attachments:	1. Ordinance, 2. Exhibits A & B				

Date	Ver.	Action By	Action	Result
8/22/2016	3	City Council	Approved on Third And Final Reading	Pass
8/8/2016	2	City Council	Approved on Second Reading	Pass
7/25/2016	1	City Council	Approved on First Reading	Pass

Ordinance - Third and Final Reading of an Ordinance Authorizing the Conveyance of Approximately 4.22 Acres of City Owned Real Property; Authorizing the City Manager to Execute all Documents Necessary to Complete the Transaction; and Providing an Effective Date.

Consider approving the Ordinance to convey City-owned property

Approve Ordinance

The City owns approximately 4.22 acres along HWY 287 that had been considered as a site on which to build a Dallas StarCenter.

The City determined a better site for the facility might be the land near or adjacent to the City's property. The City published a bid notice for the purchase or exchange of real property to find a more suitable site. The bids were publicly opened on July 14, 2016.

Shops at Broad, LLC submitted a bid to exchange approximately 5.13 acres of real property currently owned by the Company and provide additional consideration of \$2 million.

The exchange of properties along with the additional consideration has been determined to be a reasonable consideration for both parties.

N/A

Shelly Lanners, Deputy City Manager

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