



Legislation Details (With Text)

File #:	16-1999	Version:	3	Name:	Ordinance - Third and Final Reading of an Ordinance Authorizing the Execution of a Gas Lease Agreement Between the City of Mansfield and GHA Barnett, LLC for City-Owned Property Located at 707 Pleasant Ridge Court
Type:	Ordinance	Status:			Passed
File created:	10/5/2016	In control:			City Council
On agenda:	11/14/2016	Final action:			11/14/2016
Title:	Ordinance - Third and Final Reading of an Ordinance Authorizing the Execution of a Gas Lease Agreement Between the City of Mansfield and GHA Barnett, LLC for City-Owned Property Located at 707 Pleasant Ridge Court				
Sponsors:	Shelly Lanners				
Indexes:					
Code sections:					
Attachments:	1. Ordinance, 2. Location Map				

Date	Ver.	Action By	Action	Result
11/14/2016	3	City Council	Approved on Third And Final Reading	Pass
10/24/2016	2	City Council	Approved on Second Reading	Pass
10/10/2016	1	City Council	Approved on First Reading	Pass

Ordinance - Third and Final Reading of an Ordinance Authorizing the Execution of a Gas Lease Agreement Between the City of Mansfield and GHA Barnett, LLC for City-Owned Property Located at 707 Pleasant Ridge Court

Approve Ordinance

Approve Ordinance

The City advertised for bids for a mineral lease, no drill site, for City-owned property located at 707 Pleasant Ridge Court. The bids were opened on October 3, 2016. A map of the property is attached. The offer amount for royalty is 25% with a two-year primary term and \$1,000/AC bonus money from GHA Barnett, LLC.

This property was bid out as a "no-drill" site. GHA Barnett, LLC bid exceeds the initial bid requirements and the lease is still for a no-drill site. The mineral lease agreement has been approved by the city attorney.

N/A

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