



Legislation Text

File #: 21-4235, **Version:** 1

Resolution - A Resolution Authorizing the Purchase of Property Located at 400 W. Oak Street

Approve Resolution to Purchase Property Located at 400 W. Oak Street

Approve Resolution

The 2020 Parks, Recreation, Trails and Open Space Master Plan included a spine trail phasing and prioritization plan (attached) with four phases of development for the Walnut Creek Linear Park (WCLP) system. Phase 1 from Main Street to Hwy 287 was completed in 2007. Phase 2B was completed in 2020, and Phase 3A is currently under construction in conjunction with the Shops At Broad development.

Phase 4 of the WCLP system will begin at Main Street in Town Park and continue west towards the city limits. As with the other phases, the acquisition of land along Walnut Creek is needed to provide the corridor for the linear trail development. In December 2015, the Mansfield Park Facilities Development Corporation issued revenue bonds for constructing, improving, equipping and acquiring land for the Mansfield Linear Park Project.

The proposed acquisition includes approximately 5.8 acres of land located at 400 W. Oak Street out of the property's 8.8 acres. The remaining three acres will remain in the possession of the seller. The negotiated purchase price of the property is \$92,265. In addition, the MPFDC will be responsible for the associated closing costs and any prorated taxes due to the Tarrant Appraisal District, as well conducting and providing two surveys to the seller, and constructing a good pasture fence between the parcels. The MPFDC Board of Directors approved the property purchase with a vote of 7-0 at their regular meeting on August 19, 2021.

This private property is in the floodway/floodplain along Walnut Creek. The property acquisition is necessary for the progression and development of the Walnut Creek Linear Park trail extension from Town Park to the western city limits.

MPFDC ½ Cent Sales Tax

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