



**TITLE:** Consider/Discuss/Act on a Resolution Authorizing the City Manager to Participate in Execution of Special Warranty Deed for 1100 W. Louisiana Street

**MEETING DATE:** August 5, 2013

**DEPARTMENT:** Housing and Community Development Department/Housing Services Division

**CONTACT:** Cristel Todd, Affordable Housing Administrator

**RECOMMENDED CITY COUNCIL ACTION:**

- Adopt resolution

**ITEM SUMMARY:**

- This resolution authorizes the City Manager to execute a Special Warranty Deed with local taxing entities (McKinney ISD, Collin County and Collin County Community College) in the disposition of tax-delinquent vacant residential property held by all taxing entities located at 1100 W. Louisiana Street.
- The City of McKinney has received an offer from Ronald Lustig with Bungalow Company to purchase 1100 W Louisiana Street.
- A Special Warranty Deed prepared by City tax attorneys Gay, McCall, Isaacks, Gordon & Roberts, P.C., begins the process for disposition of tax-delinquent property held by all taxing entities.
- The property was acquired having been "struck off" to the taxing entities subsequent to a Sheriff's sale.

**BACKGROUND INFORMATION:**

- The sale of this property is in accordance with the Land Disposition Policy directed and approved by City Council on December 2, 2003.

**FINANCIAL SUMMARY:**

- The Housing Services Division agrees to participate in the sale of the above mentioned property at a price not less than the combination of court costs, Constable fees, and cost of publication notices which total \$4,149.50 and an amount not greater than \$31,300.00.

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A