



17-703

TITLE: Consider/Discuss/Act on a Resolution Authorizing the City Manager to Participate in Execution of Special Warranty Deed for Property Being Lot 13B, Block 2, Russell #4 Addition, AKA 926 E. Gerrish Street, City of McKinney, Collin County, Texas

COUNCIL GOAL: Operation Excellence

MEETING DATE: July 18, 2017

DEPARTMENT: Housing and Community Development

CONTACT: Janay Tieken, Housing and Community Development Manager

RECOMMENDED CITY COUNCIL ACTION:

- Approve Resolution

ITEM SUMMARY:

- This Resolution authorizes the City Manager to execute a Special Warranty Deed in the disposition of tax-delinquent vacant residential property held by all taxing entities being Lot 13B, Block 2, Russell #4 Addition, AKA 926 E. Gerrish Street, City of McKinney, Collin County, Texas.
- The City of McKinney has received an offer from K.R.E.I.G, LLC to purchase property being Lot 13B, Block 2, Russell #4 Addition, AKA 926 E. Gerrish Street, City of McKinney, Collin County, Texas.
- A Special Warranty Deed prepared by City tax attorneys Gay, McCall, Isaacks & Roberts, P.C., begins the process for disposition of tax-delinquent property held by all taxing entities.
- This offer of \$9,000.00 is more than the minimum bid at the Sheriff's Sale, if any taxing jurisdictions agree to accept, the property may be sold for that amount.

BACKGROUND INFORMATION:

- The property was acquired having been “struck off” to the taxing entities subsequent to a Sheriff’s sale.

FINANCIAL SUMMARY:

- The Housing and Community Development Department 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 \$2,068.12 and an amount not greater than \$9,000.00.

BOARD OR COMMISSION RECOMMENDATION: N/A

SUPPORTING MATERIALS:

[Resolution](#)

[Special Warranty Deed](#)

[Distribution of Proceeds](#)