



CITY OF McKINNEY, TEXAS

Legislation Text

File #: 18-310, **Version:** 1

Consider/Discuss on Purchasing Available Struck Off Property Shorts Addition, Blk 49, Lot 1B & 1D

ITEM SUMMARY:

- Shorts Addition, Blk 49, Lot 1B & 1D is currently owned by all the taxing entities
- Current assessed value is \$15,000
- Minimum Bid at Sale was \$10,507.93
- Settlement Fees that are required to be paid are \$1,206.66
- Total taxes in the judgement are \$7,478.86
- The lot will be sold via RFQ process to a builder to develop an affordable, single family home, for sale

FINANCIAL SUMMARY:

- The funds would come from account 074-1274-463-8516 if the board made an offer. The amount wouldn't exceed amount budgeted.