



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 21-0880, **Version:** 1

Consider/Discuss/Act on a Resolution Authorizing the Sale of Certain Property (in Fee Simple) Commonly Known as 3332 FM 1461 Generally Located at the Intersection of FM 1461 and Bloomdale Road to the Texas Transportation Commission for the Construction of the State's FM 1461 Project, Which Property Contains Approximately 0.8506 Acres of Land in the Joel F. Stewart Survey, Abstract No. 838, City of McKinney and City of McKinney Extra Territorial Jurisdiction, Collin County, Texas; and Authorizing the City Manager to Execute Deeds and Documents Regarding the Sale of Said City-Owned Property to the State of Texas

COUNCIL GOAL: Operational Excellence
(2B: Balance available resources to accommodate the growth and maintenance needs of the city)

MEETING DATE: October 4, 2021

DEPARTMENT: Development Services / Engineering

CONTACT: Gary Graham, PE, PTOE, Director of Engineering

RECOMMENDED CITY COUNCIL ACTION:

- Approval of Resolution.

ITEM SUMMARY:

- This item authorizes the sale, at fair market value, of a parcel of City-owned land totaling approximately 0.8506 acres (Property), located at the intersection of Bloomdale Road and FM 1461, to the State of Texas (State) for use as Right-of-Way (ROW) associated with the construction of FM 1461, and further authorizes the City Manager to execute all necessary documents for the sale of said property.

BACKGROUND INFORMATION:

- TxDOT is currently planning for the construction and improvements to FM 1461 from Preston Road to Bloomdale Road. TxDOT CCSJ #1392-03-012 includes a portion of FM 1461 located between Laud Howell Parkway and Bloomdale Road (Project).
- TxDOT plans to commence construction of FM 1461 in January 2024 and is currently in the process of acquiring ROW and easements necessary for the Project.
- The State is seeking to acquire the Property located along FM 1461 at its intersection with Bloomdale Road and identified on the attached Location Map.
- The Texas Transportation Commission submitted extended an offer to purchase the subject

Property from the City for \$78,733.00.

- To ensure the receipt of fair market value for the sale of Property, the City hired an independent fee appraiser to prepare an appraisal report. The report determined the fair market value of the Property to be \$81,514.00.
- The City submitted a request to the State's negotiator for administrative settlement in the amount of \$81,514.00. The City's counteroffer has been approved by the TxDOT Administrative team.
- In addition to the purchase price indicate above, the State will tender to the City the additional sum of \$7,873.30 for execution of the attached PUA (Possession and Use Agreement). This payment is independent consideration for the immediate possession and use of the Property and represents no part of the State's compensation to be paid for the purchase of the Property upon final acquisition by the State.
- This agenda item authorizes the sale of the Property to the State for the fair market value of \$81,514.00 and further authorizes the City Manager to execute all documents necessary to the sale of said City-Owned land to the State of Texas associated with the construction of the FM 1461 Project.

FINANCIAL SUMMARY:

- In accordance with Texas Local Government Code Section 272.001(b)(5), the sale is exempt from competitive bidding requirements.

BOARD OR COMMISSION RECOMMENDATION:

- N/A