

# Mayor and Council Communication

DATE: 02/27/24

M&C FILE NUMBER: M&C 24-0156

LOG NAME: 21CFO RESCIND SALE OF 3003 ROOSEVELT AVE & REFUND GORGI

**SUBJECT**

(CD 2) Authorize the Repurchase of City Fee-Owned Property Located at 3003 Roosevelt Avenue, Fort Worth, Texas 76106 from Nagy Gorgi and Refund the Purchase Price and Closing Costs in an Amount Up to \$32,872.50

**RECOMMENDATION:**

It is recommended that the City Council:

1. Authorize the repurchase of City fee-owned property located at 3003 Roosevelt Avenue, Fort Worth, Texas 76106 from Nagy Gorgi;
2. Authorize a refund of the sales price and closing costs to Nagy Gorgi in an amount up to \$32,872.50; and
3. Authorize the City Manager to execute, accept, and record the appropriate instruments.

**DISCUSSION:**

The purpose of this Mayor and Council Communication (M&C) is to authorize the repurchase of the City fee-owned property located at 3003 Roosevelt Avenue, Fort Worth, Texas 76106 that was purchased by Nagy Gorgi in July of 2023 through a sealed bid sale (M&C 23-0425 / May 23, 2023). This M&C would also authorize a refund to Nagy Gorgi of the sales prices and closing costs in the amount of \$31,872.50. The Property Management Department has also agreed to pay the property taxes incurred since the sale of the property to Nagy Gorgi.

The City purchased the property on February 10, 1983 in conjunction with the City's project to realign Roosevelt Avenue at 30th Street (M&C L-7598 / January 18, 1983). After receiving department clearances for the sale of the property, the City advertised and sold the property through a sealed bid sale to the highest bidder, Nagy Gorgi, for \$31,100.00, plus closing costs in the amount of \$772.50.

After the conveyance of the property to Nagy Gorgi, it was discovered that the City's plan to realign Roosevelt Avenue was completed, but the new alignment was not memorialized by plat or otherwise. Because a portion of the property included Roosevelt Avenue's public right-of-way, Nagy Gorgi requested to return the property to the City. Staff recommends repurchasing the property and refunding the sales price and closing costs to the Nagy Gorgi.

The property is further described as follows:

Street No	Street Name	Legal Description	Sale Price	Closing Costs	Property Taxes	Estimated Total Refund	Zoning
3003	Roosevelt Ave	Lot 2, Block 29 Worth Hills Addition	\$31,100.00	\$772.50	Up to \$1,000	<b>\$32,872.50</b>	A-5

Funding is available in the Accounts Payable Other and Other Contractual Services accounts within the General Fund to process the refund to the buyer of the property.

This property is located in COUNCIL DISTRICT 2.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that funds are available in the current operating budget, as previously appropriated, in the General Fund to support the approval of the above recommendations. The financial records of the City will be updated to reflect the rescission of the sale of property based upon the Capital Asset Policy contained within the Financial Management Policy Statements. Prior to any expenditure being incurred, the Property Management Department has the responsibility to validate the availability of funds.

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