

Mayor and Council Communication

DATE: 02/04/20

M&C FILE NUMBER: M&C 20-0067

LOG NAME: 21PMD TF DIRECT SALE 5021 ROSEDALE ST (E)

SUBJECT

Authorize Direct Sale of a Tax-Foreclosed Property Located at 5021 E. Rosedale Street for a Total Cost of \$42,503.92 to the Huong Dao Vipassana Bhavana Center, Inc. in Accordance with Section 34.05 of the Texas Property Tax Code (COUNCIL DISTRICT 5)

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the direct sale of a tax-foreclosed property located at 5021 E. Rosedale Street for a total cost of \$42,503.92 to the Huong Dao Vipassana Bhavana Center, Inc. in accordance with Section 34.05 of the Texas Property Tax Code; and
 2. Authorize the City Manager or his designee to execute and record the appropriate instrument conveying the property to complete the sale.
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DISCUSSION:

The interested buyer submitted a direct sale request to the Property Management Department to purchase the tax-foreclosed property referenced below. The City of Fort Worth (City) received the property through a Constable Sale after a tax-foreclosure suit. In accordance with Section 34.05 of the Texas Property Tax Code, the City is authorized to conduct a direct sale of tax-foreclosed property to a buyer.

Property Address	Legal Description	Constable Deed Amount	CFW Fees	Total Cost	Zoning
5021 Rosedale St (E)	Lots 2 & 3B, O'Brien Subdivision	\$40,903.92	\$1,600.00	\$42,503.92	E

Staff recommends selling the referenced property to the buyer, who is responsible for all related costs, including providing proof of payment of the post-judgment taxes prior to the conveyance of the property. The total cost includes the constable deed amount and City fees. The Planning and Development Department reviewed the current zoning of the property and determined the zoning classification of the property is compatible with respect to the existing land use of the surrounding neighborhood and future land use designations indicated in the Comprehensive Plan.

The property is located in COUNCIL DISTRICT 5.

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 the Property Management Department is responsible for the collection, deposit and reimbursement of funds. Upon receipt, the amount of \$42,503.92 will be deposited into the General Fund, Tax-Foreclosed Property Sale Fee account for disbursement to the County for the purpose of distributing proceeds to the taxing entities and paying applicable fees.

Submitted for City Manager's Office by: Kevin Gunn 2015

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