

Mayor and Council Communication

DATE: 08/08/23

M&C FILE NUMBER: M&C 23-0645

LOG NAME: 21TF DIRECT SALE 4808 NORMA ST

SUBJECT

(CD 11) Authorize the Direct Sale of a Tax-Foreclosed Property Located at 4808 Norma Street, Fort Worth, Texas 76103 for a Total Cost of \$5,507.77 to Palladium USA International, Inc. in Accordance with Section 34.05 of the Texas Property Tax Code

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the direct sale of a tax-foreclosed property located at 4808 Norma Street, Fort Worth, Texas 76103 for a total cost of \$5,507.77 to Palladium USA International, 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.

DISCUSSION:

The 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 in 1999 through a Constable Deed 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.

Street No	Street Name	Legal Description	Constable Deed Amt	CFW Fees	Total Purchase Price	Zoning
4808	Norma St	Tracts 40A1 & 40B1, Abstract 33 P. H. Ahler Survey	\$3,907.77	\$1,600.00	\$5,507.77	A-7.5

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 administrative fees. The Development Services 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.

Upon receipt, the amount of \$5,507.77 will be deposited into the General Fund Tax-Foreclosed Property Maintenance Fee and Tax Foreclosed Sales accounts for disbursement to the County for the purpose of distributing proceeds to the taxing entities and paying applicable fees.

The property is located in COUNCIL DISTRICT 11.

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 upon approval of the above recommendations and the execution of the sale, the funds will be deposited into the General Fund. The Property Management Department (and Financial Management Services) is responsible for the collection, deposit and reimbursement of funds.

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