

Mayor and Council Communication

DATE: 03/10/26

M&C FILE NUMBER: M&C 26-0197

LOG NAME: 21TF DIRECT SALE HFC PROPERTIES

SUBJECT

(CD 5 and CD 8) Authorize Direct Sale of Six Tax-Foreclosed Properties Located at 5916 Maceo Lane, 6025 Truman Drive, 1401 Lindsey Street, 2305 Farrell Lane, 2108 Ridgeview Street and 2830 Evans Avenue to the Fort Worth Housing Finance Corporation for a Total Purchase Price of \$38,427.80 in Accordance with Section 34.05 of the Texas Property Tax Code and City Ordinance Number 13533

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the direct sale of six (6) tax-foreclosed properties located at 5916 Maceo Lane, 6025 Truman Drive, 1401 Lindsey Street, 2305 Farrell Lane, 2108 Ridgeview Street and 2830 Evans Avenue to the Fort Worth Housing Finance Corporation for a total purchase price of \$38,427.80 in accordance with Section 34.05 of the Texas Property Tax Code and City Ordinance Number 13533; and
2. Authorize the City Manager or his designee to execute and record the appropriate instruments conveying the properties to complete the sale.

DISCUSSION:

The Fort Worth Housing Finance Corporation (Buyer) submitted a Direct Sale Request to the Property Management Department to purchase the tax-foreclosed properties referenced below. The City of Fort Worth (City) received the properties through Constable Sales after tax-foreclosure suits. In accordance with Section 34.05 of the Texas Property Tax Code, the City is authorized to conduct a direct sale of tax-foreclosed properties to a buyer for the purpose of affordable housing. The total for the property is \$38,427.80, which includes administrative fees.

In 1998, the City Council approved an ordinance for the conveyance of tax-foreclosed properties to non-profit entities for the development of low-income housing, Mayor and Council Communication (M&C G-12284; Ordinance No. 13533). The ordinance allows the City to sell tax-foreclosed properties to eligible non-profit entities for twenty percent (20%) of the Tarrant Appraisal District value as long as the property will be used for the development of low-income housing. Every taxing entity signed an Interlocal Agreement adopting the ordinance and granting consent to property sales made pursuant to the ordinance.

Staff recommends the property be sold as outlined below:

Map No.	Parcel No.	TAD Account No.	Property Address Legal Description	Square Footage	20% of TAD Value	City Administrative Fee	Total Purchase Price
1	1	00437956	5916 MACEO LN CARVER HEIGHTS ADDITION, BLOCK Q, LOT 5	7,500	\$4,500.00	\$1,000.00	\$5,500.00
	2	00438251	6025 TRUMAN DR CARVER HEIGHTS, BLOCK R, LOT 10	7,500	\$4,500.00	\$1,000.00	\$5,500.00
2	3	00776289	1401 LINDSEY ST THE EAST ROSEDALE HEIGHTS ADDITION, BLOCK 6, LOT 5	7,425	\$8,538.80	\$1,000.00	\$9,538.80
3	4	02516411	2305 FARRELL LN THE ROSEDALE PARK ADDITION, BLOCK 20, LOT 2	9,180	\$5,508.00	\$1,000.00	\$6,508.00
4	5	02492954	2108 RIDGEVIEW ST ROLLING HILLS ADDITION, BLOCK 15, LOT 2	9,200	\$5,520.00	\$1,000.00	\$6,520.00
5	6	02618362	2830 EVANS AVE RYAN SOUTHEAST ADDITION, BLOCK 55, LOTS 14-17 & 232.5' of LOT 15 & W 32.5' of LOT 16	25,740	\$3,861.00	\$1,000.00	\$4,861.00
					\$32,427.80	\$6,000.00	\$38,427.80

Buyer is responsible for all related costs, including providing proof of payment of the post-judgment taxes (totaling \$96,800.21) prior to the conveyance of the property. The total cost includes the purchase price, court costs, and applicable 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 \$6,000.00 will be deposited into the General Fund Tax-Foreclosed Property Maintenance Fee account for administrative fees, and \$32,427.80 will be deposited into the Tax Foreclosed Sales account for disbursement to the County for the purpose of distributing proceeds to the taxing entities and paying applicable fees.

The properties are located in COUNCIL DISTRICTS 5 and 8.

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, 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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