

# Mayor and Council Communication

**DATE:** 03/25/25

**M&C FILE NUMBER:** M&C 25-0257

**LOG NAME:** 218559MARKSV2

**SUBJECT**

(CD 7) Authorize the Voluntary Acquisition of a Fee Simple Interest and Improvements, with Reservation of a Life Estate, in Lots 1-5, Block 4 of Lakeland Addition, Located at 8559 Marks Lane, Fort Worth, Texas 76135 from Julie Wright Traynham and Jesse Ross Traynham, Trustees of the Mark and Elaine Traynham Irrevocable Trust in the Amount of \$340,000.00, Pay Estimated Closing Costs in an Amount Up to \$10,000.00 for a Total Cost of \$350,000.00, and Dedicate the Property as Parkland as an Addition to the Fort Worth Nature Center and Refuge Upon Termination of the Life Estate

**RECOMMENDATION:**

It is recommended that the City Council:

1. Authorize the voluntary acquisition of a fee simple interest and improvements, with reservation of a life estate, in Lots 1-5, Block 4, Lakeland Addition, located at 8559 Marks Lane, Fort Worth, Texas 76135, from Julie Wright Traynham and Jesse Ross Traynham, Trustees of the Mark and Elaine Traynham Irrevocable Trust in the amount of \$340,000.00;
2. Authorize the payment of closing costs in an amount up to \$10,000.00;
3. Authorize the City Manager or his designee to accept the conveyance and record the appropriate instruments; and
4. Dedicate the property as parkland as an addition to the Fort Worth Nature Center and Refuge upon termination of the life estate.

**DISCUSSION:**

The purpose of this Mayor and Council Communication (M&C) is to authorize the acquisition of land and improvements, with reservation of a life estate, to provide additional special use parkland at the Fort Worth Nature Center and Refuge (FWNCR).

The Lakeland Addition is a small residential neighborhood surrounded by the FWNCR. There are currently thirteen privately owned properties within this neighborhood area.

Over the past several years, the City has acquired properties in the Lakeland Addition as they have become available. As the City has acquired the properties, they have been integrated into the FWNCR as endorsed in the Nature Center Master Plan approved by City Council on June 17, 2003 through M&C G-13998.

The City Council previously approved the acquisition of this property on March 21, 2023 through M&C 23-0234. However, the property owner decided not to proceed with the sale. Also, since that time the value of the property has increased and the ownership has transferred into a trust. This property is an improved residential lot. Integration of this property is essential for the future development of the FWNCR. The property is further described as follows:

Owner	Legal Description	Purchase Price
Julie Wright Traynham and Jesse Ross Traynham, Trustees of the Mark and Elaine Traynham Irrevocable Trust	Lots 1-5, Block 4, Lakeland Addition 8559 Marks Lane, Fort Worth, Texas 76135	\$340,000.00
<b>Closing Costs</b>		\$10,000.00
<b>Total</b>		\$350,000.00

An independent appraisal was obtained to establish the fair market value of this property. The owner has agreed to sell the property and improvements, with reservation of a life estate, in the amount of \$340,000.00. The real estate taxes will continue to be paid for by the seller until the termination of the life estate. The City will pay closing costs up to \$10,000.00. There will be no assistance of relocation allowance or moving costs to the seller as this is a voluntary sale.

Funding is budgeted in the Park & Recreation Department's General Capital Projects Fund to fund the FWNCR - 8541 & 8555 Marks Lane Project, as appropriate.

Upon City Council approval, staff will acquire the fee simple interest, subject to the life estate. Upon fee simple acquisition, and after termination of the life estate, any remaining structures will be scheduled for demolition through the Environmental Services Department.

The property is located in COUNCIL DISTRICT 7.

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

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that funds are available in the current capital budget, as previously appropriated, in the General Capital Projects Fund for the FWNCR - 8541 & 8555 Marks Lane project to support the approval of the above recommendations and land acquisition. The financial records of the City will be updated to reflect this dedication based upon the Capital Assets Policy contained within the Financial Management Policy Statements. Prior to an expenditure being incurred, the Park & Recreation Department has the responsibility to validate the availability of funds.

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