

City of Fort Worth, Texas

Mayor and Council Communication

DATE: 04/22/25 M&C FILE NUMBER: M&C 25-0357

LOG NAME: 21CFO SALE OF 2224 CARLETON AVE

SUBJECT

(CD 7) Authorize the Direct Sale of City Fee-Owned Property Located at 2224 Carleton Avenue, Fort Worth, Tarrant County, Texas 76107 to Yellow Door Renovations LLC in the Amount of \$211,500.00 in Accordance with Section 253.014 of the Texas Local Government Code and Authorize the Reservation and Acceptance of a Permanent Drainage Easement

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the direct sale of City fee-owned property located at 2224 Carleton Avenue, Fort Worth, Tarrant County, Texas 76107 to Yellow Door Renovations LLC in the amount of \$211,500.00 in accordance with Section 253.014 of the Texas Local Government Code;
2. Authorize the reservation and acceptance of a permanent drainage easement; and
3. Authorize the City Manager or his designee to execute the purchase and sale agreement and record the appropriate instruments conveying the property to complete the sale.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to authorize the conveyance of approximately 0.1893 acres of land, including any structures, situated in the Hillcrest Addition, Block 5, Lot 13, and located at 2224 Carleton Avenue, Fort Worth, Tarrant County, Texas 76107 (Tarrant Appraisal District Account No. 01274430) (the Property) to Yellow Door Renovations LLC (the Buyer). The Property was acquired by the City in 2019 through M&C No. L-16234 in connection with the Central Arlington Heights Voluntary Acquisition Project (City Project No. 101262), which was initiated to mitigate flood risk to the neighborhood and relieve residents in the most flood-prone homes from ongoing exposure to flood damages. The Property is now recommended for sale after considering feedback received from the community during engagement meetings.

Section 253.014 of the Texas Local Government Code allows a municipality to sell City-owned property by contracting with a broker, provided that the property is listed with a multiple-listing service for at least thirty (30) days and that the property is sold to the buyer who submits the highest cash offer. The City contracted with REFLECT Real Estate, a licensed broker, on November 7, 2024. On November 30, 2024, the Property was listed with a multiple-listing service for \$100,000.00 with bidding open for ninety (90) days. The City also published notice of its intention to sell the Property in the *Fort Worth Star-Telegram* and for at least four weeks on the City's Property Management Real Property Sales webpage.

The Property is being sold subject to redevelopment following specific design standards and guidelines for redevelopment, which are attached to this M&C for reference. These guidelines require the existing home to be elevated at least two (2) feet above the 100-year non-FEMA base flood elevation or if the existing home is demolished, any new home built has to be built at least two (2) feet above the 100-year non-FEMA base flood elevation. The guidelines also outline requirements associated with maintaining existing grading and fencing, providing flood risk notice to future buyers and renters, and architectural style specifications. Additionally, the guidelines establish timeframes for the redevelopment activity to happen and give the City the ability to buy the property back, if guidelines are not met. A permanent drainage easement along the existing drainage pipe will also be reserved upon sale.

The City reviewed multiple offers and recommends accepting the Buyer's offer of \$211,500.00, which was the highest cash offer. The Buyer will also be responsible for all closing costs. Upon closing, the proceeds from the sale of the Property will be allocated for future Stormwater Capital Projects.

The property is located in COUNCIL DISTRICT 7.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and sale of the property, funds will be deposited into the Stormwater Capital Projects Fund. The Property Management Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City.

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