

Mayor and Council Communication

DATE: 11/08/22

M&C FILE NUMBER: M&C 22-0918

LOG NAME: 218524 SHELBY LN

SUBJECT

(CD 7) Authorize the Voluntary Acquisition of a Fee Simple Interest and Improvements, with Reservation of a Life Estate, in Lots 24 and 25, Block 4 of Lakeland Addition, Located at 8524 Shelby Lane, Fort Worth, Texas 76135 from Christine Ford in the Amount of \$175,000.00, Pay Estimated Closing Costs in an Amount Up to \$10,000.00 for a Total Cost of \$185,000.00, 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 24 and 25, Block 4, Lakeland Addition, located at 8524 Shelby Lane, Fort Worth, Texas 76135, from Christine Ford in the amount of \$175,000.00;
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 conveyances 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 Lakeland Addition is a small residential neighborhood surrounded by the Fort Worth Nature Center and Refuge (FWNCR). There are currently thirty privately-owned properties within this neighborhood area.

Over the past several years, the City has been acquiring properties in the Lakeland Subdivision 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 in Mayor and Council Communication G-13998. The City has acquired twenty-one privately-owned properties in the area to date.

Staff recently identified additional property in the Lakeland Addition for sale. 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	Closing Costs	Total
Christine Ford	Lots 24 and 25, Block 4, Lakeland Addition, 8524 Shelby Lane, Fort Worth, Texas 76135	\$175,000.00	\$10,000.00	\$185,000.00

An independent appraisal was obtained to establish the fair market value of this property. The owner has agreed to sell the property and improvements and has signed the City's Sale and Purchase Contract, with reservation of a life estate, in the amount of \$175,000.00. 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 for the purpose of funding the FWNCR - 8524 Shelby Lane project, as appropriated.

Upon City Council approval, staff will proceed with acquiring 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 Park & Recreation 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.

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 - 8524 Shelby Lane project to support the approval of the above recommendation 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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