

Mayor and Council Communication

DATE: 01/10/23

M&C FILE NUMBER: M&C 23-0032

LOG NAME: 21FIRE STATION 37 10600 ALTA VISTA LAND ACQUISITION

SUBJECT

(CD 7 / Future CD 4) Authorize Acquisition of a Fee Simple Interest in Approximately 4.075 Acres Located at 10600 Alta Vista Road in the Jesse Billingsley Survey, Abstract No. 70, Tract 1C, Fort Worth, Tarrant County, Texas from Cothran Malibu LP in the Amount of \$2,100,000.00 and Pay Estimated Closing Costs in an Amount Up to \$25,000.00 for a Total Cost of \$2,125,000.00 for the Fire Station No. 37 (2022 Bond Program)

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize acquisition of fee simple interest in approximately 4.075 acres of land, being all of a tract of land in the Jesse Billingsley Survey, Abstract No. 70, Tract 1C, Fort Worth, Tarrant County, Texas, also known as 10600 Alta Vista Road, from Cothran Malibu LP in the amount of \$2,100,000.00 and pay estimated closing costs in an amount up to \$25,000.00 for the future Fire Station No. 37 (City Project No. 104186); and
2. Authorize the City Manager or designee to execute the necessary contract of sale and purchase, accept the conveyance, and execute and record the appropriate instruments.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to seek City Council authorization to acquire land from Cothran Malibu LP (Seller) necessary to support the development and construction of a new fire station in North Fort Worth (Fire Station No. 37).

The Property Management Department, in collaboration with the Fire Department, has determined the site located at 10600 Alta Vista Road, Fort Worth, Tarrant County, Texas 76244 will meet the Fire Department's operational objectives for the North Division and provide sufficient land to develop and construct Fire Station No. 37.

An appraisal of the property was prepared by an independent fee appraiser and a negotiated agreement has been reached with the Seller. The mineral estate will not be acquired and the deed will contain a surface waiver for the exploration of the mineral estate. The real estate taxes will be pro-rated with the Seller being responsible for taxes due up to the closing date. The City will pay the estimated closing costs in an amount up to \$25,000.00.

Upon City Council approval, Staff will proceed with acquiring the fee simple interest in the property excluding the mineral rights.

Property Ownership	Property Interest	Property Size	Property Address / Legal Description	Amount
Cothran Malibu LP	Fee Simple	+/- 4.075 Acres	10600 Alta Vista Road, Fort Worth, Tarrant County, Texas Jesse Billingsley Survey, Abstract No. 70, Tract 1C,	\$2,100,000.00
			Total Estimated Closing Costs	\$25,000.00
			TOTAL	\$2,125,000.00

This project is included in the 2022 Bond Program. The City's Extendable Commercial Paper (ECP) (M&C 22-0607; Ordinance 25675-08-2022) provides liquidity to support the appropriation. Available resources will be used to actually make any interim progress payments until debt is issued. Once debt associated with a project is sold, debt proceeds will reimburse the interim financing source in accordance with the statement expressing official Intent to Reimburse that was adopted as part of the ordinance canvassing the bond election (Ordinance 25515-05-2022).

Funding is budgeted in the Fire Department's 2022 Bond Program Fund for the purpose of funding the Fire Station 37 project, as appropriated.

This project is located in COUNCIL DISTRICT 7 AND FUTURE COUNCIL DISTRICT 4.

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 2022 Bond Program Fund for the Fire Station 37 project to support the approval of the above recommendations and execution of the acquisition. Prior to an expenditure being incurred, the Property Management and Fire Departments have the responsibility to validate the availability of funds.

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