

# Mayor and Council Communication

**DATE:** 11/29/22

**M&C FILE NUMBER:** M&C 22-0958

**LOG NAME:** 21CPN 101013 P8 & P10 GOLDEN TRIANGLE BLVD TX LLC

**SUBJECT**

(CD 7) Authorize Acquisition of Right-of-Way Easements in 0.131 Acres and Temporary Construction Easements in 0.211 Acres from Real Property Owned by Golden Triangle Blvd. TX LLC Situated in Lots 2 and 3, Block 1, R&S Miller Family Addition, Tarrant County, Texas in the Amount of \$245,910.00 and Pay Estimated Closing Costs in an Amount Up to \$5,000.00 for a Total Cost of \$250,910.00 for the Golden Triangle Expansion Project (2018 Bond Program)

**RECOMMENDATION:**

It is recommended that the City Council:

1. Authorize acquisition of right-of-way easements in 0.131 acres and temporary construction easements in 0.211 acres from real property owned by Golden Triangle Blvd. TX LLC situated in Lots 2 and 3, Block 1, R&S Miller Family Addition, Tarrant County, Texas for the Golden Triangle Expansion Project (City Project No. 101013);
2. Find that the total purchase price of \$245,910.00 is just compensation and pay estimated closing costs in an amount up to \$5,000.00 for a total cost of \$250,910.00; and
3. Authorize the City Manager or his designee to accept the conveyances and record the appropriate instruments.

**DISCUSSION:**

The right-of-way and temporary construction easements are needed to construct the Golden Triangle Expansion Project (City Project No. 101013) from Misty Redwood Trail to Interstate Highway 35W in connection with the City of Fort Worth's Master Thoroughfare Plan.

An independent appraisal established the property's fair market value and the property owner has agreed to the negotiated amount of \$245,910.00 as total compensation for the needed easement interests (as shown below). The City of Fort Worth will pay estimated closing costs in an amount up to \$5,000.00.

Upon City Council approval, staff will proceed with acquiring the right-of-way and temporary construction easement interests.

Owner	Parcel	Property Location	Legal Description	Acreage/Interest	Amount
Golden Triangle Blvd. TX LLC	8	2760 Golden Triangle Blvd	Lot 2, Block 1, R&S Miller Family Addition	0.042 Acres / Right-of-Way Easement	\$21,200.00
	8			0.094 Acres / Temporary Construction Easement	\$4,800.00
Golden Triangle Blvd. TX LLC	10	2800 Golden Triangle Blvd	Lot 3, Block 1, R&S Miller Family Addition	0.089 Acres/ Right-of-Way Easement	\$97,046.00
	10			0.117 Acres / Temporary Construction Easement	\$16,864.00
				Cost-to-Cure & Improvements	\$106,000.00
				Subtotal	\$245,910.00

				Closing Costs	\$5,000.00
				Total Cost	\$250,910.00

This project is included in the 2018 Bond Program Fund. Available resources within the General Fund will be used to provide interim financing until debt is issued. Once debt associated with the project is sold, bond proceeds will reimburse the General Fund that was adopted as part of the ordinance canvassing the bond election (Ordinance No. 23209-05-2018) and subsequent actions taken by the Mayor and Council.

Funding is budgeted in the 2018 Bond Program Fund for the purpose of funding the Golden Triangle Boulevard I35-MistyRwood Project, as appropriated.

This 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 2018 Bond Program Fund for the Golden Triangle I35-MistyRwood project to support the approval of the above recommendations and acquisition of easements. Prior to any expenditure being incurred, the Property Management and Transportation and Public Works Departments have the responsibility to validate the availability of funds.

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Expedited