

Mayor and Council Communication

DATE: 04/12/22

M&C FILE NUMBER: M&C 22-0279

LOG NAME: 21PMD 103054 P1 3400 W LOOP 820 S ROWE

SUBJECT

(CD 3) Authorize the Acquisition of a Right-of-Way Easement in Approximately 1.077 Acres, a Slope Easement in Approximately 0.065 Acres, and a Permanent Drainage Easement in Approximately 0.192 Acres from Real Property Owned by Harmony Realty, LLC Located at 3400 W Loop 820 S in the Hays Covington Survey, Abstract 256, Tracts 5C1B & 5C3, Tarrant County, Texas in the Amount of \$500,800.00 and Pay Estimated Closing Costs in an Amount Up to \$5,000.00 for a Total Cost of \$505,800.00 for the Alameda HROM Storm Drain Improvements Project

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the acquisition of a right-of-way easement in approximately 1.077 acres, a slope easement in approximately 0.065 acres, and a permanent drainage easement in approximately 0.192 acres from real property owned by Harmony Realty, LLC located at 3400 W Loop 820 S in the Hays Covington Survey, Abstract 256, Tracts 5C1B & 5C3, Tarrant County, Texas for the Alameda HROM Storm Drain Improvements Project (City Project No. 103054); and
2. Find that the total purchase price of \$500,800.00 is just compensation and pay estimated closing costs in an amount up to \$5,000.00 for a total cost of \$505,800.00; and
3. Authorize the City Manager or his designee to accept the conveyances and record the appropriate instruments.

DISCUSSION:

The right-of-way, slope, and permanent drainage easement interests are needed to reconstruct and realign the roadway in accordance with the Master Thoroughfare Plan (MTP) and mitigate the risk of hazardous road overtopping during intense storm events for the Alameda HROM Storm Drain Improvements Project (City Project No.103054).

An independent appraisal established the property's fair market value and the property owner has agreed to the negotiated amount of \$500,800.00 as total compensation for the needed easement interests. The City of Fort Worth will pay estimated closing costs in the amount up to \$5,000.00.

Upon City Council approval, staff will proceed with acquiring the needed easement interests.

Ownership	Parcel	Property Location	Legal Description	Interest	Amount
Harmony Realty, LLC	1	3400 W Loop 820 S	Hays Covington Survey, Abstract 256, Tracts 5C1B & 5C3	1.077 Acres Right-of-Way Easement	\$352,000.00
Harmony Realty, LLC	1	3400 W Loop 820 S	Hays Covington Survey, Abstract 256, Tracts 5C1B & 5C3	0.065 Acres Slope Easement	\$10,600.00
Harmony Realty, LLC	1	3400 W Loop 820 S	Hays Covington Survey, Abstract 256, Tracts 5C1B & 5C3	0.192 Acres Permanent Drainage Easement	\$56,500.00
				Cost to Cure	\$21,800.00
				Damages to the Remainder	\$59,900.00

				Estimated Closing Costs	\$5,000.00
				Total Cost	\$505,800.00

Funding is budgeted in the TPW Dept Highway & Streets Department's Stormwater Rev Bonds 2020 Fund for the purpose of funding the Alameda HROM/MTP Realignment project as appropriated.

This property is located in COUNCIL DISTRICTS 3.

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 Stormwater Rev Bond 2020 Fund for the Alameda HROM/MTP Realignment project to support the approval of the above recommendations and conveyance of land. Prior to any expenditure being incurred, the Property Management Department has the responsibility to validate the availability of funds.

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