

# Mayor and Council Communication

DATE: 08/27/19

M&C FILE NUMBER: M&C 19-0081

LOG NAME: 21PMD 8700 HARMON ROAD PARCEL 21

**SUBJECT**

Authorize Acquisition of a Fee Simple Interest in Approximately 0.75 Acres of Land, Located at 8700 Harmon Road in the William McCowens Survey, Abstract No. 999, Tarrant County, Fort Worth, Texas, from Property Owned by Harmon 38 Investments, L.P., a Texas Limited Partnership, for the Harmon Road Improvement Project for a Total Purchase Price of \$442,489.00 and Pay Estimated Closing Costs in the Amount Up to \$10,000.00, for a Total Cost of \$452,489.00 (2018 Bond Program) (COUNCIL DISTRICT 7)

**RECOMMENDATION:**

It is recommended that the City Council:

1. Authorize acquisition of a fee simple interest in approximately 0.75 acres of land, located at 8700 Harmon Road in the William McCowens Survey, Abstract No. 999, Tarrant County, Fort Worth, Texas, from property owned by Harmon 38 Investments, L.P. a Texas limited Partnership;
2. Find that the total purchase price of \$442,489.00 for the fee simple interest is just compensation and pay total estimated closing costs in the amount up to \$10,000.00; and
3. Authorize the City Manager or his designee to accept the conveyance and record the appropriate instrument.

**DISCUSSION:**

The land right in the subject property is needed for street reconstruction, storm drain improvements, and roundabout intersection improvements for the Harmon Road Improvement Project (CPN 100459) from Heritage Trace Parkway to Bonds Ranch Road/Golden Triangle Boulevard. An independent appraisal was obtained to establish the fair market value of the property. The land owner has agreed to \$442,489.00 as total compensation for the fee simple interest.

The City will pay estimated closing costs in the amount up to \$10,000.00. Upon City Council approval, staff will proceed with acquiring the fee simple interest in the property.

A portion of this project will include 2018 Bond funds. 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 in accordance with the statement expressing official Intent to Reimburse that was adopted as part of the ordinance canvassing the bond election (Ordinance No. 23209-05-2018).

Parcel No.	Interest Owner	Address/Legal Description	Type of Property/Acreage	Amount
21-ROWE	Harmon 38 Investments, L.P.	8700 Harmon Road / William McCowens SURVEY, ABSTRACT NO. 999	Fee Simple / 0.75 Acres	\$442,489.00
			Estimated Closing Cost	\$10,000.00
			<b>Total Cost</b>	<b>\$452,489.00</b>

This property is located in COUNCIL DISTRICT 7.

A Form 1295 is not required for this contract because: This M&C does not request approval of a contract with a business entity.

---

**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that upon approval of the above recommendations, funds are available, as appropriated in the W&S Commercial Paper Fund, the Developer Contribution Fund and the 2018 Bond Program Fund. Prior to an expense being incurred, the participating department has the responsibility to validate the availability of funds.

**Submitted for City Manager's Office by:** Kevin Gunn 2015

**Originating Business Unit Head:** Roger Venables 6334

**Additional Information Contact:** Ricky Salazar 8053