

City of Fort Worth, Texas

# Mayor and Council Communication

DATE: 02/27/24 M&C FILE NUMBER: M&C 24-0161

LOG NAME: 21TF DIRECT SALE 3626 MEADOWBROOK DR

SUBJECT

(CD 11) Authorize the Direct Sale of a Tax-Foreclosed Property Located at 3626 Meadowbrook Drive, Fort Worth, Texas 76103 for a Total Cost of \$80,129.45 to Meadowbrook Place, LLC in Accordance with Section 34.05 of the Texas Property Tax Code

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the direct sale of a tax-foreclosed property located at 3626 Meadowbrook Drive, Fort Worth, Texas 76103 for a total cost of \$80,129.45 to Meadowbrook Place, LLC in accordance with Section 34.05 of the Texas Property Tax Code; and
2. Authorize the City Manager or his designee to execute and record the appropriate instrument conveying the property to complete the sale.

DISCUSSION:

The buyer submitted a direct sale request to the Property Management Department to purchase the tax-foreclosed property referenced below. The City of Fort Worth (City) received the property in 2012 through a Constable Deed after a tax-foreclosure suit. In accordance with Section 34.05 of the Texas Property Tax Code, the City is authorized to conduct a direct sale of tax-foreclosed property to a buyer.

TAD Account #	Street No	Street Name	Legal Description	Constable Deed Amt	CFW Fees	Total Purchase Price	Zoning
04983610	3626	Meadowbrook Dr	Lot 1R, Block 17, Tandy Addition	\$78,529.45	\$1,600.00	\$80,129.45	PD/ER

Staff recommends selling the referenced property to the buyer, who is responsible for all related costs, including providing proof of payment of the post-judgment taxes prior to the conveyance of the property. The total cost includes the Constable Deed amount and City administrative fees. The Development Services Department reviewed the current zoning of the property and determined the zoning classification of the property is compatible with respect to the existing land use of the surrounding neighborhood and future land use designations indicated in the Comprehensive Plan.

Upon receipt, the amount of \$80,129.45 will be deposited into the General Fund Tax-Foreclosed Property Maintenance Fee and Tax Foreclosed Sales accounts for disbursement to the County for the purpose of distributing proceeds to the taxing entities and paying applicable fees.

The property is located in COUNCIL DISTRICT 11.

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 upon approval of the above recommendations and the execution of the sale, the funds will be deposited into the General Fund. The Property Management Department (and Financial Management Services) is responsible for the collection, deposit and reimbursement of funds due to the City.

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