
DEPARTMENT MEMO

DEPARTMENT: Economic Development
FROM: Alex Philips, Economic Development Director
MEETING: April 18, 2022

SUBJECT:

Consider approval of a resolution authorizing a real estate contract with Paul and Darlene Karmy, or assigns as buyer, to sell fee simple title to a tract of land in Johnson County, Texas, commonly known as 430 North Burleson Boulevard for the sales price of \$900,000 and other consideration as prescribed in the contract; authorizing the City Manager to execute all documents necessary to close on the contract; authorizing the expenditure of funds; incorporating the recitals; and providing an effective date. *(Staff Contact: Alex Philips, Economic Development Director)*

SUMMARY:

The property located at 430 N. Burleson Blvd. was identified as a property the City Council would like to sell and consolidate the Parks Maintenance operation to one facility. The property is approximately 2.43 acres and is currently not being used. The City's broker listed the property for a period of 30 days to accomplish the requirement of the City selling property. Since it has been listed we have received a contract from Paul and Darlene Karmy. The details of the contract were the following:

- Purchase Price is \$900,000
- Close on the property within 30 days after feasibility period terminates.
- Feasibility period is 45 days.
- Buyer accepts property where is, as is.

The City would use the proceeds towards a new Parks Maintenance facility to consolidate the department.

OPTIONS:

- 1) Approve the resolution with Paul and Darlene Karmy.
- 2) Deny the resolution with Paul and Darlene Karmy.

RECOMMENDATION:

Approve the resolution with Paul and Darlene Karmy, authorizing the City Manager to close on the property located at 430 North Burleson Boulevard.

FISCAL IMPACT:

Budgeted Y/N: N

Fund Name: General Fund

Full Account #: 352-6020-456.72-98

Amount:
\$900,000

Project (if applicable):

PK2201

Financial Considerations:

STAFF CONTACT:

Name: Alex Philips

Title: Economic Development Director

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