



# Economic Development

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# City Property

- Parcel Details
  - 2.54 acres approx.
  - The property is currently not being used for any City purposes.
  - Contract price is \$900,000
  
- Development Details
  - Buyer wants to expand the operations for Liquid Stone
  - Buyer is Paul & Darlene Karmy



# Contract Offer Details

- Purchase Price is \$900,000
- Close on the property within 30 days after feasibility period.
- Feasibility period is 45 days with a 15 day extension if needed.
- Buyer accepts property where is, as is.
- City to retain mineral rights



**Staff Recommendation is to approve the resolution authorizing the City Manager to execute the contract and close on the property at 430 N. Burleson Blvd..**

# Questions / Comments

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