

RESOLUTION NO. 83-2017

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA") PURCHASE OF TWO PARCELS OF VACANT LAND FROM THE CITY OF ABILENE ("CITY") LOCATED AT 1417 N. ARNOLD BLVD AND NE CORNER OF LOOP 322 AND HWY 36.

WHEREAS, City owns two parcels of raw land, which appear to be surplus from separate road construction projects; and,

WHEREAS, the first parcel is described as 3.164 acres of vacant land located at 1417 N. Arnold Blvd., and the second parcel is described as 33.968 acres of vacant land located at the northeast corner of Loop 322 and State Hwy 36; and,

WHEREAS, the first parcel is located at the northeast corner of Arnold Blvd. and Marigold St. in the Five Points Business Park ("Park"), which is bounded by DCOA-owned land and is desirable for future development efforts in the Park; and,

WHEREAS, the second parcel is adjacent to the recently cleared 80 acres of DCOA-owned land in the 18/36 Industrial Park, which is clearly visible from Hwy 36 and Loop 322 and would be an asset to the Industrial Park for future development; and,

WHEREAS, City issued invitations and placed advertisements for bids to sell the two parcels under Bid #CB-1753 and Bid # CB-1752; and,

WHEREAS, DCOA staff submitted bids on the DCOA's behalf to purchase both parcels at a price of \$10,000.00/acre with the first parcel bid at \$31,640.00 and the second parcel bid at \$339,680.00; and,

WHEREAS, City opened bids on Wednesday, June 7, 2017, and DCOA was the sole bidder for both parcels; and,

WHEREAS, surveys and appraisals for both parcels were commissioned and paid for by City, and City's Invitations to Bid stated the successful bidder is required to reimburse the newspaper advertising cost in addition to the amount bid; and,

WHEREAS, DCOA will close the transactions with a title attorney and purchase title policies; and,

WHEREAS, DCOA will also commission a Phase I Environmental Site Assessment ("ESA") for the Hwy 36 land only; and,

WHEREAS, DCOA board approved on June 15, 2017, resolution DCOA-2017.10 authorizing purchase of both parcels of land contingent upon approval by the Abilene City Council plus funding of \$386,960 for purchase, advertising costs, closing costs and a Phase I ESA; and,

WHEREAS, DCOA Board requests the City Council approve DCOA's purchase of two parcels of City-owned surplus land as described above, plus necessary funds.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1: That Development Corporation of Abilene, Inc. is hereby authorized to purchase two parcels of vacant land from City of Abilene pursuant to Invitations to Bid under bid numbers CB-1753 and CB-1752, located at 1417 N. Arnold Blvd., and NE corner of Loop 322 and Hwy 36, respectively. Funding hereby-approved totals Three Hundred Eighty-Six Thousand Nine Hundred Sixty and no/100's Dollars (\$386,960.00) to include advertising cost reimbursement to City, closing costs including title policies, and the commission of a Phase I Environmental Site Assessment for the second parcel described as 33.968 acres of vacant land located at the northeast corner of Loop 322 and State Hwy 36.

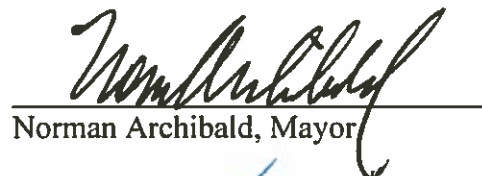
PART 2: That this Resolution takes effect immediately upon its passage.

ADOPTED this the 22nd day of June, 2017.

ATTEST:

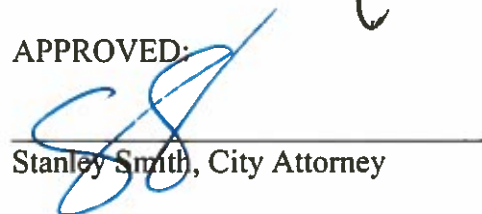


Danette Dunlap, City Secretary



Norman Archibald, Mayor

APPROVED:



Stanley Smith, City Attorney