



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 10/11/2022

PRESENTER: Gabriel Johnson, Director of Public Works and Engineering

TITLE: Purchase of 401 Wilmington Court from Pamela Carroll for the appraised value (\$340,000) plus closing costs per the Creek Erosion Policy

REVIEWING COMMITTEE: (Reviewed by the Finance and Government Committee on 10/03/2022)

PURPOSE OF REQUEST:

The house located at 401 Wilmington Court in the Brian Branch area (see "Exhibit A" for aerial) meets all the requirements for our voluntary buyout program. The owner, Pamela Carroll, has asked the City to buy her house under the Creek Erosion Policy.

An appraisal by an independent fee appraiser determined the market value to be \$340,000 (without recognizing any current problems to the house and lot caused by creek erosion). Ms. Carroll has agreed to the City's offer and signed a Sales Agreement (see "Exhibit B" for Sales Agreement dated September 14, 2022).

Property owner will pay for all moving expenses and is responsible for locating replacement housing at her own expense. All utility accounts will be closed by the owner. Service meters will be removed at owner's expense. The property owner is currently seeking replacement housing in Grand Prairie. Seller will deliver possession to the City on the date of closing or up to three days after closing. Estimated closing date is Friday, December 2, 2022.

The City will also pay all title insurance expenses and closing costs. Total project cost is not to exceed \$345,000.00

FINANCIAL CONSIDERATION:

Budgeted?	<input checked="" type="checkbox"/>	Fund Name:	Storm Drainage CIP Fund (401592)
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Capital Improvement: 02205703

Total Project Budget	\$1,000,000.00	Proposed New Funding:	None	Remaining Funding:	\$967,256.00
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ATTACHMENTS / SUPPORTING DOCUMENTS:

- 1- Exhibit A – Aerial
- 2- Exhibit B – Sales Agreement