



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 12/17/2024

PRESENTER: Noreen Housewright, Director of Engineering/Utility Services

TITLE: Authorize and confirm the purchase of Right-of-Way located on a portion of Lots 2 and 3, Block D of the Hidden Creek addition, commonly known address of 1720 Babbling Brook Drive, Grand Prairie, Tarrant County, Texas, from Henry N. Peek, III for \$76,474.00, the appraised value plus the requested settlement increase of \$15,750.00 for a total purchase price of \$92,224.00, plus anticipated closing costs of up to \$3,500.00 for a total cost of \$95,724.00; Authorize the City Manager to execute any and all legal instruments necessary for the same

REVIEWING COMMITTEE: (Reviewed by the City Council Development Committee on 12/17/2024)

SUMMARY:

<u>Vendor Name</u>	<u>Total Cost</u>
Henry N. Peek, III	\$95,724.00

PURPOSE OF REQUEST:

Staff is requesting that the City Council authorize and confirm the purchase of right-of-way required for the Duncan Perry Road Bridge Replacement Project, on a portion of Lots 2 and 3, Block D of the Hidden Creek addition, commonly known address of 1720 Babbling Brook Drive, Grand Prairie, Tarrant County, Texas, and authorize the City Manager to execute any and all legal instruments necessary for the same This acquisition is related to the replacement and realignment of the Duncan Perry Road Bridge over a portion of Johnson Creek Capital Improvement Project.

Henry N. Peek, III has agreed to convey 0.7561 acres (32,937 sf) on the north end of the property along Duncan Perry Road to the City for right-of-way for \$92,224.00. This is a requested settlement increase of \$15,750.00 over the appraisal value of \$76,474.00. The subject site, being two lots totaling approximately 4.3559 acres, is zoned PD-252 and an improved residential site with an approximate 4,911 square foot single family residence constructed in 2003 per the appraisal report. The proposed acquisition area of 32,937 square feet shown on the survey plat is located within the subdivision's platted Drainage Easement (corresponding to the proximate 100 floodplain limits). A portion of the proposed acquisition area being approximately 22,500 square feet is also located within the platted 30-foot Slope

Easement. The appraisal firm determined that its opinion of market value for the entire site is \$2.80 per square foot. The appraisal report used the same price per square foot to value the proposed acquisition area, it did not apply any discount due the existing Drainage Easement. However, the appraisal firm did apply a 25% discount to the area encumbered by the additional 30-foot Slope Easement. The requested settlement increase is equal to the 22,500 square foot portion of the acquisition without the 25% discount.

This requested settlement amount is reasonable when considered against the additional costs of preparing and completing the administrative phase of the eminent domain process, the Special Commissioners hearing. If this settlement is approved, the City will pay all title insurance expenses and closing costs in an amount up to \$3,500.

FINANCIAL CONSIDERATION:

Budgeted	<input checked="" type="checkbox"/>	Fund Name:	Stormwater Drainage CIP Fund
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If Capital Improvement:					
Total Project Budget	\$454,350	Proposed New Funding:	\$0	Remaining Funding:	\$358,626

ATTACHMENTS / SUPPORTING DOCUMENTS:

- 1- Attachment A – Legal Description and Survey Plat
- 2- Attachment B – Aerial Location Map