

MAYOR AND COUNCIL COMMUNICATION

DATE: November 19, 2024

TO: Mayor and Council

FROM: Dr. Crystal Caldera, City Manager

SUBJECT: Presentation Discussion and Possible Action on a Resolution of the City Council of the City of Leon Valley, Texas Authorizing the Sale of an Approximately 21.5 Acre Tract of Land to One Stop Group, LP; Authorizing an Infrastructure Improvement Funding Agreement; Authorizing The Mayor to Execute Necessary Documents.

SPONSOR(S): N/A

PURPOSE & BACKGROUND

On June 6th 2024, One Stop Group (OSG) and the City entered into a real estate purchase contract whereby the City would sell to OSG an approximately 21.5 -acre tract of land located in the City's corporate limits. The development of the property, which shall comply with the Master Site Plan as approved by City Council under Ordinance No. 2024-36 will require the construction, installation, and improvement of public infrastructure and utilities which are located outside the boundaries of the Property. The City engineer estimated the City's costs for these improvements to be \$732,000. This agreement ensures that the city pays the \$732,000 to complete these improvements. The Resolution also authorizes the sale of the property.

The City Charter does not designate a person to sign closing documents to sell city-owned property, nor has the City Council approved an ordinance or a resolution providing such authority. This resolution will also give the Mayor the authority to sign the closing documents to complete the sale.

FISCAL IMPACT

The property is being sold for \$2,000,000, and \$732,000 is to be deducted from the sale price and held in a separate account. The city will pay out the \$732,000 in phase completion of the project.

RECOMMENDATION

City Council Discretion.

APPROVED: _____ DISAPPROVED: _____

APPROVED WITH THE FOLLOWING AMENDMENTS:

ATTEST:

SAUNDRA PASSAILAIGUE, TRMC
City Secretary