

AN ORDINANCE OF THE CITY OF LEON VALLEY, TX, CITY COUNCIL AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH MERITAGE HOMES OF TEXAS, LLC FOR REAL PROPERTY CONSISTING OF APPROXIMATELY 21.35 ACRES IDENTIFIED AS 6503 SAMARITAN DRIVE, LEON VALLEY, TEXAS, 78238, (CB 4430 P-15: 2.137 ACRES, P-16: 6.391 ACRES & P-16A: 1.0 ACRE, ABS432), VARIOUS PARCELS LOCATED WILLIAM RANCHER, GRASS HILL, SAMARITAN, AND AIDS DRIVE BCAD PARCEL IDENTIFICATION NO.'S 217816, 217817, 217818, 217819, 217820, 217281, 217838, 217840, 217843

WHEREAS, Meritage Homes agrees to purchase city-owned Property for \$1,814,750.00; and

WHEREAS, The City of Leon Valley is agreeing to conditions of the sale to include completion of the drainage project, all property materials and actively engaging in negotiating a development agreement that outlines appropriate zoning; and

WHEREAS, said agreement is attached as Exhibit A

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEON VALLEY, TEXAS:

SECTION 1. The execution of an agreement with Meritage Homes LLC, is hereby authorized.

SECTION 2. The financial allocations in this Ordinance are subject to approval by the Director of Finance. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific accounts as necessary to carry out the purpose of this Ordinance.

SECTION 3. It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses, and phrases of this Ordinance are severable, and if any phrase, clause, sentence, or section of this Ordinance shall be declared unconstitutional or invalid by any court of competent jurisdiction, such unconstitutionality or invalidity shall not affect any other remaining phrase, clause, sentence, paragraph or section of this Ordinance.

SECTION 4. The repeal of any Ordinance or part of Ordinances effectuated by the enactment of this Ordinance shall not be construed as abandoning any action now pending under or by virtue of such Ordinance or as discontinuing, abating, modifying or altering any penalty accruing or to accrue, or as affecting any rights of the municipality under any section or provisions at the time of passage of this Ordinance.

SECTION 5. This Ordinance shall become effective immediately upon its passage and publication as required by law.