

Montgomery City Council
AGENDA REPORT

Meeting Date: August 26, 2025	Budgeted Amount: N/A
Department: Administration	Prepared By: Ruby Beaven

Subject

Consideration and possible action on a Interlocal Agreement between the City of Montgomery and Montgomery Economic Development Corporation in regard to a tract of land located at 203 and 213 Prairie Street, Montgomery, Texas 77316.

Recommendation

Staff recommend approving the interlocal agreement.

Discussion

The City of Montgomery is the owner of tract of land located at 203 and 213 Prairie Street, Montgomery, Texas 77316. The City and the Montgomery Economic Development Corporation have discussed a transfer of 0.68 acres, situated in the M. Corner Survey, Abstract 8, Montgomery County, Texas, and being all of a called 0.225 & 0.451 acre tracts as recorded under County Clerk's File No. 2012-109786, Real Property Records Montgomery County (RPRMC,TX) from the City to the MEDC. It is the intent that the City shall not receive any compensation for the transfer of the Property until the MEDC ultimately sells the Property. The MEDC has discussed and agreed to accept the Property located at 203 and 213 Prairie Street, Montgomery, Texas 77316 from the City. It is the intent that the City shall not receive any compensation for the transfer of the Property until the MEDC sells the Property.

An interlocal agreement is being considered between the City and MEDC, with the understanding that the City will not receive any compensation for the transfer of the property until MEDC sells the property. Once sold, MEDC will pay the City for a purchase price of Eight Hundred Thirty-Three Thousand Seven Hundred Fifty Dollars (\$833,750.00)

Approved By

City Administrator	Brent Walker	Date: 08/20/2025
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