



Meeting Date: October 26, 2023 **Agenda Type:** Consent Items for Action

From: Michael G. Short, P.E.
Director of Water Services
and Compliance **Reviewed by:** Michael G. Short, P.E.
Director of Water Services and
Compliance

Submitted by: Michael G. Short, P.E.
Director of Water Services
and Compliance **Approved by:** Ryan Kelso
Interim Chief Executive Officer

RECOMMENDED ACTION: Approval and Adoption of Resolution #R2023-179 Authorizing the Interim Chief Executive Officer to Execute a Special Warranty Deed Selling a Certain Tract of Real Property Located at 1493 Gruene Road, New Braunfels, Comal County, Texas, 78130 Being Tract 2 of William E. Field Subdivision as Recorded in Volume 5, Page 39 of the Map and Plat Records of Comal County, Texas, and Other Matters in Connection Therewith

BACKGROUND

On June 24, 2021, the New Braunfels Utilities (“NBU”) Board of Trustees (the “Board”), as an agent of the City of New Braunfels (“City”), approved and adopted resolution R#2021-148 which: i) declared the property at 1493 Gruene Road (the “Property”) as surplus property; and ii) authorized NBU staff to prepare all documents to accomplish the public auction, auction the Property, and upon completion of the public auction and selection of the successful bidder, prepare all necessary documents for the sale of the property to be presented to the Board for review and approval of the sale.

On August 28, 2023, the City Council approved and adopted resolution No. 2023-R53, which i) approved and authorized NBU, as agent of the City to sell the Property and ii) authorized the Board or designee of the Board to execute all necessary documents to sell the Property.

On October 16, 2023, NBU held a public auction for the sale of the Property in accordance with Local Government Code, Section 253.008. LGD 1, LLC was the successful bidder at the public auction and desires to purchase the Property for the bid price of \$725,000.00

NBU staff recommends the approval and adoption of the resolution and the execution of the Special Warranty Deed, attached hereto as Exhibit A, for the sale of the Property to LGD 1, LLC.

This resolution is being presented to the Board because it transfers property from NBU as an agent of the City through an auction to a successful bidder.

FINANCIAL IMPACT

Proceeds from the sale of the Property will be retained in the NBU Fiscal Year 2024 Budget as income and will be made available to offset future approved expenses.

LINK TO STRATEGIC PLAN

Stewardship

EXHIBITS

1. Resolution #2023-179 for the Sale of Property at 1493 Gruene Road.
2. Special Warranty Deed.