



TOWN COUNCIL

To: Mayor and Town Council
From: Terrence S. Welch, Town Attorney
Through: Harlan Jefferson, Town Manager
Re: Town Council Meeting – May 10, 2022

Agenda Item:

Consider and act upon an ordinance releasing ± 24.94 acres, more or less, of the Town's extraterritorial jurisdiction (ETJ) generally located at the northwest corner of the intersection of FM 1385 and Bryan Road; and authorize the Town Manager to execute a Transaction Fee Agreement relative to said ETJ release.

Description of Agenda Item:

The City of Aubrey has requested that the Town release approximately ± 24.94 acres of the Town's ETJ generally located at the northwest corner of the intersection of FM 1385 and Bryan Road. A legal description and map of the property to be released is attached to the ETJ release ordinance. Aubrey has agreed to compensate the Town \$62,350.00 for the ETJ release and Aubrey previously executed a Transaction Fee Agreement related to such compensation to the Town. A check from Aubrey has already been forwarded to the Town. Additionally, after these matters have been approved by the Town, Aubrey additionally will pay the Town up to \$10,000.00 for legal fees incurred by the Town in preparing the attached documentation.

Budget Impact:

In accordance with the agreements, the City of Aubrey will pay to the Town a transaction fee of \$62,350.00 and up to \$10,000.00 for associated attorney's fees.

Legal Obligations and Review:

Town Attorney Terrence S. Welch of Brown & Hofmeister, L.L.P., drafted the proposed documentation in coordination with the city attorney for Aubrey. Aubrey has already executed the Transaction Fee Agreement.

Attached Documents:

1. Ordinance
2. Exhibit A
3. Transaction Fee Agreement

Town Staff Recommendation:

Town staff recommends the Town Council adopt the attached ordinance and authorize the Town Manager to execute the Transaction Fee Agreement on behalf of the Town.

Proposed Motion:

I move to approve an ordinance releasing ±24.94 acres, more or less, of the Town's extraterritorial jurisdiction (ETJ) generally located at the northwest corner of the intersection of FM 1385 and Bryan Road; and authorize the Town Manager to execute a Transaction Fee Agreement relative to said ETJ release.