



CITY OF HOUSTON - CITY COUNCIL

Meeting Date:
District H
Item Creation Date:

HPW - 20FMS45 FMA Acquisition 2400 Julian St #0016

Agenda Item#:

Background:

SUBJECT: (PROPERTY): Recommendation that an ordinance be passed approving the Purchase and Sale Agreement between Federal National Mortgage Association and the City of Houston, appropriation of funds and authorizing payment of the purchase price for the acquisition of 2400 Julian St, Apt 16 Houston, TX 77009, Unit 16, Building 4, .0248 Acres Tract of Land. **Parcel LY23-013**

RECOMMENDATION: (Summary) An ordinance be passed approving the Purchase and Sale Agreement between Federal National Mortgage Association and the City of Houston, appropriation of funds and authorizing payment of the purchase price & Title Fees (Title Policy, HOA Transfer Fee) to South Land Title, LLC for the acquisition of 2400 Julian St, Houston, TX 77009, Unit 16, Building 4, .0248 Acres Tract of Land. **Parcel LY23-013**

SPECIFIC EXPLANATION:

The structure located at 2400 Julian St, Apt 16 has been identified as a Severe Repetitive Loss Structure by the National Flood Insurance Program due to repetitive flooding. The City of Houston included this property in an application for flood mitigation via acquisition of 4 homes under the 2018 FEMA Flood Mitigation Assistance Grant Program approved by Council on January 23, 2019 via Ordinance 2019-0054. This grant was subsequently awarded and accepted by Council on July 21st, 2021 via Ordinance 2021-0625. Post acquisition, the structure will be demolished and the land beneath returned to green space as required by the terms of the grant agreement.

The City's offer was based on an appraisal by David Ambrose, MAI of the Ambrose Group. The valuation was reviewed and recommended for approval by a senior staff appraiser of Houston Public Works.


The parties now wish to enter into a Purchase and Sale Agreement, the terms of which include the following:

Contract for Sale 2400 Julian St, Apt 16 Houston, TX 77009, Unit 16, Building 4, .06793 Interest Common Land & Elements, Woodland Heights Condo

Parcel LY23-013:	\$295,000.00
Title Policy:.....	\$1,860.00
<u>HOA Transfer FEE:</u>	<u>\$500.00</u>
Total:.....	\$297,360.00

The City will invoice TWDB for reimbursement of acquisition costs.

FISCAL NOTE: No fiscal note is required on grant items.

DocuSigned by:
 11/14/2023
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 Carol Ellinger Haddock, P.E., Director
 Houston Public Works

Prior Council Action:

Ordinance 2019-54, passed January 23, 2019
Ordinance 2021-625, passed July 21, 2021
Ordinance 2022-654, passed August 24, 2022

Amount and Source of Funding:

\$297,360.00 - Fund 5030 - Federal State Local - Pass Through Fund

Contact Information:

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