



CITY OF HOUSTON - CITY COUNCIL

Meeting Date:

Item Creation Date:

HAS - Purchase and Sale Agreement with Niazi Family Investments for Surplus Land at IAH

Agenda Item#:

Background:

RECOMMENDATION:

Adopt an ordinance approving and authorizing a Purchase and Sale Agreement between the City of Houston, as Seller, and Niazi Family Investments, as Buyer, in connection with the sale of a parcel of vacant land at George Bush Intercontinental Airport/Houston (IAH).

SPECIFIC EXPLANATION:

In 2005, the City of Houston, through its Houston Airport System (HAS), purchased this parcel of land from the previous owner as part of a noise mitigation program. The property is located south of IAH, near the intersection of Aldine Westfield Road and Greens Road.

HAS has determined the property to be surplus to its needs and canvassed other City departments, but none were interested in acquiring it. The property was subsequently offered for purchase to an abutting property owner, Niazi Family Investments. They accepted the offer of \$225,000.00, which is based on appraisal.

HAS requests approval of the Purchase and Sale Agreement for the property sale described below:

Buyer	Property Description	Sales Price
Niazi Family Investments	Tract 1: Being Tract 8C, J. C. Hayes Addition, Houston, Harris County Texas, being 2541 Peyton Road, Houston, TX 77032. (Also referenced by Harris County Appraisal District as Tax I.D. No. 0642440000023)	\$225,000.00
	Estimated Title Insurance and Closing Costs (not-to-exceed amount; deducted from sales price)	(\$2,500.00)
	Total Sales Proceeds	\$222,500.00

The Legal Department prepared the Purchase and Sale Agreement and has reviewed the documentation related to the acquisition.

Fiscal Note:

Revenue for this item is included in the FY2025 Adopted Budget. Therefore, no Fiscal Note is required as stated in the Financial Policies.

Director's Signature:

Signed by:

Jim Szczesniak

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Jim Szczesniak
Houston Airport System

Estimated Revenue			
DEPARTMENT	FY2025	OUT YEARS	TOTAL
Houston Airport System	\$222,500.00	\$0.00	\$222,500.00

Amount and Source of Funding:

REVENUE

HAS Revenue Fund

Fund 8001

Contact Information:

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