



CITY OF HOUSTON - CITY COUNCIL

Meeting Date:

District B

Item Creation Date: 8/11/2025

HAS - Purchase and Sale Agreement with P. M. Investors, Inc. 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 P. M. Investors, Inc., as Buyer, in connection with the sale of two parcels 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 two (2) contiguous parcels of land from the previous owners as part of a noise mitigation program. The property is located south of IAH, near the intersection of Beltway 8 and Morales Road.

HAS has determined the properties to be surplus to its needs and canvassed other City departments, but none were interested in acquiring the properties. The properties were subsequently advertised to the general public via bid sale. The successful bidder, P. M. Investors, Inc., submitted a bid in the amount of \$215,000.00, which exceeded the minimum bid of \$191,000.00 based on appraisal.

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

Buyer	Property Description	Sales Price
P. M. Investors	· Tract 1: 0.4823 acres (21,007 square feet) of land, Tract 21A, Block 1, Wooded Acres Subdivision. (Also referenced by Harris County Appraisal District as Tax I.D. No. 0741410000048) · Tract 2: 1.6102 acres (70,140 square feet) of land, being all of lots 17 & 19, Block 1, Wooded Acres (Also referenced by Harris County Appraisal District as Tax I.D. 0741410000017)	\$215,000.00
	Estimated Title Insurance and Closing Costs (not-to-exceed amount; deducted from sales price)	(\$550.00)
	Total Sales Proceeds	\$214,450.00

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 not included in the FY2026 Adopted Budget. Therefore, a Fiscal Note is required as stated in the Financial Policies.

Director's Signature:

Initial
JK

Initial
FL

Signed by:

Jim Szczesniak

219BB453A1504CE

Jim Szczesniak
Houston Airport System

Amount and Source of Funding:

REVENUE
HAS Revenue Fund
Fund 8001

Contact Information:

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