



## CITY OF HOUSTON - CITY COUNCIL

Meeting Date:

District G

Item Creation Date: 8/17/2017

20DOB9595/Abandonment and sale/Town and Country Boulevard/SY15-148

Agenda Item#:

**Background:**

**SUBJECT:** Abandonment and sale of ±6,897 square feet of Town and Country Boulevard, in exchange for conveyance to the City of ±8,984 square feet of right-of-way for reconstruction of Town and Country Boulevard, both out of the George Bellows Survey, A-3. Parcels SY15-148 and AY15-195

**RECOMMENDATION:** It is recommended City Council approve an ordinance authorizing the abandonment and sale of ±6,897 square feet of Town and Country Boulevard, in exchange for a consideration of \$2,800.00 plus conveyance to the City of ±8,984 square feet of right-of-way for reconstruction of Town and Country Boulevard, both out of the George Bellows Survey, A-3. Parcels SY15-148 and AY15-195

**SPECIFIC EXPLANATION:** CITYCENTRE North Venture Partners, L.P., (E. R. Sanford, II, Executive Vice President, CITYCENTRE North Venture, Inc., General Partner), requested the abandonment and sale of ±6,897 square feet of Town and Country Boulevard, in exchange for conveyance to the City of ±8,984 square feet of right-of-way for reconstruction of Town and Country Boulevard, both out of the George Bellows Survey, A-3. CITYCENTRE North Venture Partners, L.P., and the Tax Increment Reinvestment Zone (TIRZ) 17 plan to realign Town and Country Boulevard with a turn-about to create a more efficient traffic flow under the Capital Improvement Project known as Town and Country Boulevard and Town and Country Way Reconstruction and Drainage Improvements (WBS No. N-T17000-0017-4).

CITYCENTRE North Venture Partners, L.P., has completed the transaction requirements, has accepted the City's offer, and has rendered payment in full.

The City will abandon and sell to CITYCENTRE North Venture Partners, L.P.:

**Parcel SY15-148**

6,897 square feet of street easement	\$379,335.00
Valued at \$55.00 per square foot x 100%	

Plus the depreciated value of:

3,353 square feet of concrete paving	\$10,059.00
Valued at \$6.00 per square foot x 50%	

301 linear feet of concrete curbing	\$2,107.00
Valued at \$14.00 per square foot x 50%	

2,037 square feet of concrete sidewalks	\$5,093.00 (R)
Valued at \$5.00 per square foot x 50%	

<b>TOTAL ABANDONMENTS AND SALE</b>	<b><u>\$396,594.00</u></b>
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In exchange, CITYCENTRE North Venture Partners, L.P., will pay:

Cash	\$2,800.00
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Plus convey to the City

**Parcel AY15-195**

8,984 square feet of street easement	\$494,120.00
Valued at \$55.00 per square foot x 100%	

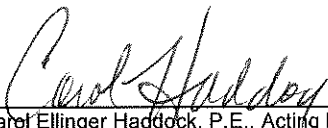
<b>TOTAL CASH AND CONVEYANCE</b>	<b><u>\$496,920.00</u></b>
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Inasmuch as the value of the \$2,800.00 minimum fee plus the street easement being conveyed to the City are greater than the value of the street easement being abandoned and sold, it is recommended City Council approve an Ordinance authorizing the abandonment and sale of ±6,897 square feet of Town and Country Boulevard, in exchange for a consideration of \$2,800.00 plus

conveyance to the City of ±8,984 square feet of right-of-way for reconstruction of Town and Country Boulevard, both out of the George Bellows Survey, A-3.

**Contact Information:**

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Carol Ellinger Haddock, P.E., Acting Director  
Department of Public Works and Engineering

**ATTACHMENTS:**

Description	Type
<u>GIMS Parcel Map</u>	Backup Material
<u>Aerial Location Map</u>	Backup Material