District: K

25CF49 — Purchase and Sale Agreement between TSG Leasing, LLC (Seller) and the City of Houston (Purchaser) for the purchase of 2.4803 acres of land and improvements at 5505 Belrose, Houston, Texas

Background:

RECOMMENDATION: Approve and authorize a Purchase and Sale Agreement between TSG Leasing, LLC (Seiler) and the City of Houston (Purchaser) for the purchase of 2.4803 acres of land and improvements at 5505 Belrose, Houston, Texas, for the Houston Public Library, and appropriate funds.

SPECIFIC EXPLANATION: The General Services Department recommends approval of a Purchase and Sale Agreement between TSG Leasing, LLC (Seller) and the City of Houston (Purchaser) for 2.4803 acres of land and improvements at 5505 Belrose for a purchase price of \$1,175,000.00 plus additional acquisition expenses, for the Houston Public Library.

The Houston Public Library (HPL) desires to purchase this property to renovate the existing improvements or build a new public library and associated parking area at 5505 Belrose to replace the Meyer Neighborhood Library at 5005 W. Bellfort and the Frank HPL Express Library at 10103 Fondren. The site is large enough to house the new library and has direct access to Chimney Rock and Belrose Street. The library service areas will be better served by a larger, more robust facility than the current smaller Meyer Library and Frank HPL Express. The Meyer Library has been rated the facility in most need in the HPL system for many years, due to its structural issues. The Frank HPL Express Library costs HPL approximately \$150,000 per year in rental costs and was never intended to be permanent. The proposed acquisition will resolve both issues and further HPL's One Houston One Library Transformation Plan.

The following is a breakdown of expected costs:

\$1,175,000.00 Purchase Price
5,000.00 Environmental Due Diligence
7,500.00 Estimated Closing/other Costs
\$1,187,500.00 Estimated Total

CIP FISCAL NOTE: The five-year projected operating and maintenance costs for this project are noted below:

Capital Project Information: See attached Form A for a breakdown of capital costs.

Estimated Fiscal Operating Impact

Project	FY19	FY20	FY21	FY22	FY23	FY19-FY23 Total
New Meyer and Frank Library	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$20,000.00
(WBS E000262)						Annual control of the

DIRECTOR'S SIGNATURE/DATE:

General Services Department

Rhea Lawson, Ph.D. Houston Public Library

Amount of Funding: \$1,187,500.00 Public Library Consolidated Construction Fund (4507)

Contact Information:
Jacquelyn L. Nisby
Council Liaison

Council Liabor.
Phone: 832,393,8023

ATTACHMENTS:

Description

RCA Cover Sheet

<u>Map</u>

Final Replat recorded 4-26-18

<u>PSA</u>

Type

Backup Material Backup Material Backup Material Contract/Exhibit

Prior Council Action:

Amount of Funding:

\$1,187,500.00 Public Library Consolidated Construction Fund (4507)

DIRECTOR'S SIGNATURE/DATE:

C. J. Messiah, Jr.

General Services Department

Rhea Lawson, Ph.D. Houston Public Library

Contact Information:

Jacquelyn L. Nisby Council Liaison

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