

March 26, 2025

A RESOLUTION DETERMINING UPON THE NECESSITY OF ACQUIRING REAL PROPERTY AND AUTHORIZING ITS ACQUISITION BY ACCEPTANCE OF A DONATION FOR PUBLIC USE.

DEFINITIONS: For the purposes of this resolution, the following definitions of terms shall apply:

"CITY": The City of Dallas

"PROPERTY": Approximately 2,500 square feet of land located in Dallas County, Texas, and being the same property more particularly described in "Exhibit A", attached hereto and made a part hereof for all purposes, and any and all improvements, rights and appurtenances appertaining thereto.

"PROJECT": 1607 Commerce Street Land Dedication Project

"USE": Future economic development purposes provided, however, to the extent fee title to the PROPERTY is acquired, such title and the PROPERTY shall not be limited to or otherwise deemed restricted to the USE herein provided.

"PROPERTY INTEREST": Fee Simple title subject to the exceptions, reservations, covenants, conditions and/or interests, if any, provided in the form instrument more particularly described in Exhibit "B" attached hereto and made a part hereof for all purposes.

"OWNER": Slaughter Partners, LP, CCS Commerce A, LLC and CCS Commerce B, LLC, provided, however, that the term "OWNER" as used in this resolution means all persons having an ownership interest, regardless of whether those persons are actually named herein.

"PURCHASE AMOUNT": NO COST CONSIDERATION

"CLOSING COSTS AND TITLE EXPENSES": Not to exceed \$2,000.00

"AUTHORIZED AMOUNT": Not to exceed \$2,000.00

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the USE of the PROPERTY for the PROJECT is a public use.

SECTION 2. That the CITY shall acquire the PROPERTY INTEREST in the PROPERTY for the PROJECT by acceptance of a donation by OWNER for the PROJECT.

March 26, 2025

SECTION 3. That the City Manager, and/or the City Manager's designees, is hereby authorized and directed (i) to consummate and accept the donation, grant, and conveyance to CITY of the PROPERTY INTEREST in and to the PROPERTY pursuant to the conveyancing instrument substantially in the form described in Exhibit "B", attached hereto and made a part hereof for all purposes, and to execute, deliver and receive such other usual and customary documents necessary, appropriate and convenient to consummating this transaction; and, (ii) to negotiate terms of a tenant lease on the PROPERTY subject to City Council approval and approved as to form by the City Attorney.

SECTION 4. That upon completion of tenant lease negotiations, the City Manager shall submit the final terms of the lease to the City Council, and upon City Council approval shall be authorized to execute said lease, approved as to form by the City Attorney.

SECTION 5. That to the extent the PROPERTY is being acquired by acceptance of a donation by OWNER, no bond proceeds are being used and the CITY has determined no need for an independent appraisal of the PROPERTY'S market value.

SECTION 6. That in the event this acquisition closes, the Chief Financial Officer is authorized and directed to draw a warrant in favor of the title company closing the transaction described herein in the amount of CLOSING COSTS AND TITLE EXPENSES payable out of General Fund, Fund 0001, Department FRM, Unit 1181, Activity n/a, Program RE25001, Object 3099, Encumbrance/Contract No. FRM-2025-00027398. The CLOSING COSTS and TITLE EXPENSES together shall not exceed the AUTHORIZED AMOUNT.

SECTION 7. That CITY is to have possession and/or use, as applicable, of the PROPERTY at closing; and CITY will pay any title expenses and closing costs. All costs and expenses described in this section shall be paid from the previously described funds.

SECTION 8. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

**APPROVED AS TO FORM:
TAMMY L. PALOMINO,
City Attorney**

BY


Assistant City Attorney