

February 10, 2021

**A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY FOR A NEGOTIATED PRICE HIGHER THAN THE AUTHORIZED PURCHASE AMOUNT.**

**WHEREAS**, the Dallas City Council by the FIRST RESOLUTION authorized the necessity of acquiring real property and authorizing its purchase to be developed for park purposes, of the PROPERTY INTERESTS in the PROPERTY held by OWNER for the PROJECT (all said capitalized terms being defined below); and

**WHEREAS**, the City Council desires to authorize the City Manager to acquire the PROPERTY INTERESTS in the PROPERTY for the negotiated PURCHASE AMOUNT stated herein.

**Now, Therefore,**

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

**SECTION 1.** That the following definitions shall apply to this resolution:

“CITY”: The City of Dallas

“FIRST RESOLUTION”: Resolution No. 18-0762 approved by the Dallas City Council on May 23, 2018, “PROJECT 2” Harwood Park authorizing the necessity of acquiring real property and authorizing its purchase to be developed for park purposes for a purchase amount of \$11,787,216.00.

“PROJECT”: Project 2 Harwood Park

“USE”: To be developed for park purposes, provided, however, to the extent fee title to the PROPERTY HARWOOD is acquired, such title and the PROPERTY HARWOOD shall not be limited to or otherwise deemed restricted to the USE herein provided. The property is not officially dedicated as municipal parkland; and to the extent allowed by law, shall be dedicated as such time the property is developed for park purposes.

“OWNER”: Harwood Park, 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.

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

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**"PROPERTY":** Land located in Dallas County, Texas generally bounded by Jackson, Young and Harwood Streets and South Pearl Expressway, and being the same property generally identified in the initial concept drawing as "Concept Harwood Park", as depicted on "Exhibit B" attached hereto and made a part hereof for all purposes, and any and all improvements, rights and appurtenances appertaining thereto. Specific land description shall be provided upon approval of the final concept development plan.

**"FIRST RESOLUTION PURCHASE AMOUNT":** \$11,787,216.00

**"PURCHASE AMOUNT INCREASE":** \$5,731,784.00.00; provided however, this increase shall not exceed the 2017 committed match bond funds remaining and available on the date of closing

**"CLOSING COSTS AND TITLE EXPENSES":** Not to exceed \$19,000.00

**"REVISED AUTHORIZED AMOUNT":** \$17,519,000.00; provided however, this REVISED AUTHORIZED AMOUNT shall not exceed the FIRST RESOLUTION PURCHASE AMOUNT of \$11,787,216.00 increased by the remaining 2017 committed match bond funds available on the date of closing

**SECTION 2.** That the City Manager, and/or the City Manager's designees, is hereby authorized and directed to consummate and accept the purchase, grant, and conveyance to the CITY of the PROPERTY INTERESTS in and to the PROPERTY pursuant to the conveyance instrument approved as to form by the City Attorney and to execute, deliver and receive such other usual and customary documents necessary, appropriate and convenient to consummating the transaction, including the assignment to and assumption by CITY of existing tenant leases.

**SECTION 3.** That to the extent the PROPERTY is being purchased wholly or partly with bond proceeds CITY has obtained an independent appraisal of the PROPERTY'S market value.

**SECTION 4.** That OWNER has been provided with a copy of the Landowner's Bill of Rights as contemplated by applicable state statute.

**SECTION 5.** That in the event this acquisition closes, and active lease(s) are in effect, the Chief Financial Officer is hereby authorized and directed to assume or terminate the lease(s) under terms and conditions approved as to form by the City Attorney and to execute, deliver and receive such other usual and customary documents necessary, appropriate and convenient to consummating this transaction.

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**SECTION 6.** That in the event the PROPERTY acquisition closes, the Chief Financial Officer is hereby authorized and directed to deposit funds in accordance with the terms and conditions of any assumed lease(s) from Capital Gifts, Donation and Development Fund, Fund 0530, Department PKR, Unit W307, Activity DWTN, Program PKHRWDPK Revenue Code 8471 or Revenue Code 744A.

**SECTION 7.** That in the event this acquisition closes, the Chief Financial Officer is hereby authorized and directed to draw a warrant in favor of the OWNER, or the then current owner of record, or the title company closing the transaction described herein in the PURCHASE AMOUNT and CLOSING COSTS AND TITLE EXPENSES payable out of Park and Recreation Facilities (B) Fund, Fund 1V00, Department PKR, Unit VB03, Object 4210, Activity DWTN, Program PK17VB03, Commodity 57863, Encumbrance/Contract No. PKR-2021-00015636. The INCREASED PURCHASE AMOUNT, CLOSING COSTS and TITLE EXPENSES together shall not exceed the AUTHORIZED AMOUNT provided however, this REVISED AUTHORIZED AMOUNT shall not exceed the FIRST RESOLUTION PURCHASE AMOUNT of \$11,787,216.00 increased by the remaining 2017 committed match bond funds available on the date of closing.

**SECTION 8.** That the CITY is to have possession and/or use, as applicable, of the PROPERTY at closing; and the 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 9.** 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:  
CHRISTOPHER J. CASO, City Attorney

BY: \_\_\_\_\_

Assistant City Attorney