



Legislation Details (With Text)

File #:	20-2333	Version:	1	Name:	
Type:	ITEMS FOR INDIVIDUAL CONSIDERATION			Status:	Approved
File created:	11/17/2020			In control:	Department of Sustainable Development and Construction
On agenda:	12/9/2020			Final action:	12/9/2020
Title:	Authorize acquisition from Sunstone Group, Inc., of approximately 72,032 square feet of commercially improved land located in Collin County for the COVID-19 Supportive Housing Project. - Not to exceed \$6,630,000.00 (\$6,600,000.00, plus closing costs and title expenses not to exceed \$30,000.00) - Financing: U.S. Department of Treasury - Coronavirus Relief Funds				
Sponsors:					
Indexes:	12				
Code sections:					
Attachments:	1. Map, 2. Resolution, 3. Exhibit A, 4. Exhibit B				

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY:	Economic and Neighborhood Vitality
AGENDA DATE:	December 9, 2020
COUNCIL DISTRICT(S):	12
DEPARTMENT:	Department of Sustainable Development and Construction
EXECUTIVE:	Dr. Eric A. Johnson

SUBJECT

Authorize acquisition from Sunstone Group, Inc., of approximately 72,032 square feet of commercially improved land located in Collin County for the COVID-19 Supportive Housing Project. - Not to exceed \$6,630,000.00 (\$6,600,000.00, plus closing costs and title expenses not to exceed \$30,000.00) - Financing: U.S. Department of Treasury - Coronavirus Relief Funds

BACKGROUND

This item authorizes the acquisition from Sunstone Group, Inc., of approximately 72,032 square feet of commercially improved land located in Collin County for the COVID-19 Supportive Housing Project. This property will be used for the purpose of providing COVID-19 supportive housing for persons experiencing homelessness. Future renovation and property enhancement funding may be necessary for this acquisition. The consideration is based on independent appraisals. Relocation benefits liability may apply with this transaction.

The City anticipates that 65 units will be made available for use by the City for supportive housing in

the future as a result of this authorization.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 22, 2020, City Council authorized the acceptance of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Coronavirus Relief Funds to aid the Coronavirus Disease 2019 (COVID-19) response throughout the city by Resolution No. 20-0644.

On June 17, 2020, City Council was briefed on the Coronavirus Aid, Relief and Economic Security Act (CARES) funds to facilitate assistance to eligible communities and households economically impacted by COVID-19.

City Council was briefed on the acquisition of this property for COVID-19 Supportive Housing for persons experiencing homelessness on December 2, 2020.

FISCAL INFORMATION

Fund	FY 2021	FY 2022	Future Years
U.S. Department of Treasury - Coronavirus Relief Funds	\$6,630,000.00	\$0.00	\$0.00

OWNER

Sunstone Group, Inc.

Rakesh Patel, President

MAP

Attached