



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Development Services, Real Estate

ACM: Cassandra Ogden

DATE: March 19, 2024

SUBJECT

Consider adoption of an ordinance of the City of Denton authorizing the City Manager, to 1) execute a Letter Agreement for real property purchase and 2) accept the dedication of a fee simple interest in approximately 4.5390 acres of land located in the Robert Beaumont Survey, Abstract No. 31, and being a portion south of that certain tract described as section 1, tract one in the deed to Rayzor Investments, Ltd. Recorded in volume 1796, page 601 in the City and County of Denton, Texas; and providing for severability and an effective date.

BACKGROUND

Rayzor Investments, Ltd. ("Rayzor"), is the owner of a tract of land located in the Robert Beaumont Survey, Abstract No. 31 a portion south of that certain tract section 1, tract one, City and County of Denton, Texas Rayzor approached the Capital Improvements Department expressing their interest in dedicating a 4.5390-acre tract to the City. Real Estate staff has conducted a review of the subject property and Capital Improvements staff confirms there are no objections and agrees to accept the 4.5390-acre property.

A 2021 drainage study identified the Rayzor property as a potential location for a flood mitigation detention pond. The property is wholly within the floodplain and undevelopable, so Rayzor offered to donate it to the City for flood mitigation.

Approval of this ordinance will authorize the City Manager, or their respective designee, to accept the donated fee simple interest in the subject property, thereby adding it to the City real property asset inventory.

If a Council member determines that he or she has a conflict of interest pursuant to the Ethics Ordinance, he or she may contact the City Attorney's Office to have a Recusal Form prepared prior to consideration of this agenda item.

OPTIONS

1. Approve proposed ordinance
2. Decline to approve proposed ordinance

RECOMMENDATION

Staff recommends approval of the Ordinance.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

N/A

FISCAL INFORMATION

N/A

EXHIBITS

Exhibit 1 - Agenda Information Sheet

Exhibit 2 - Location Map

Exhibit 3 - Ordinance

Respectfully submitted:

Captoria Brown, Senior Real Estate Specialist
Development Services-Real Estate