

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DENTON, A TEXAS HOME RULE MUNICIPAL CORPORATION ("CITY"), STATING THE CIRCUMSTANCES AND CONDITION FOR THE EXCHANGE OF 1.334 ACRES LOCATED IN THE N. MEISENHAMER SURVEY, ABSTRACT NO. 810, DENTON, DENTON COUNTY, TEXAS, TO RAYZOR INVESTMENTS, LTD. ("RAYZOR"), FOR PERMANENT AND TEMPORARY EASEMENTS FROM, AND DEDICATION OF RIGHT OF WAY TO, THE CITY FROM RAYZOR AND THE PUBLIC PURPOSE ACHIEVED BY SAID EXCHANGE AS REQUIRED BY LOCAL GOVERNMENT CODE SECTION 272.001(k); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Denton has acquired numerous property interests on N. Bonnie Brae St. between W. University St. and Riney Rd. and along Riney Rd. for the relocation and reconstruction of the existing transmission line;

WHEREAS, the City purchased 1.334 acres located at the northeast corner of N. Bonnie Brae St. and Riney Rd. in the N. Meisenhamer Survey, Abstract No. 810, Denton, Denton County, Texas ("Property") for the relocation and reconstruction of its electric transmission line along N. Bonnie Brae St.;

WHEREAS, the City plans to use a portion of the Property for the location of an electric transmission line, lay down area for the transmission line reconstruction in the area, and future street right of way;

WHEREAS, the City needs additional electric utility easements on the east side of Bonnie Brae St., and south of the Property, on property owned by Rayzor Investments, Ltd.;

WHEREAS, Rayzor has made an offer to obtain the Property from the City in exchange for the City receiving permanent and temporary electric utility easements south of the Property and the reservation of a permanent electric easement and dedicated right of way on the Property being conveyed to Rayzor ("Property Interests");

WHEREAS, the values of both the Property and Property Interests is approximately \$150,000.00; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON RESOLVES, IN ACCORDANCE WITH LOCAL GOVERNMENT CODE SECTION 272.001(k):

SECTION 1. That the exchange of the Property to Rayzor for the Property Interests to the City are circumstances that are unique due only to the location, and City's ownership, of the Property;

SECTION 2. That the Property shall be conveyed to Rayzor conditioned upon Rayzor conveying the Property Interests to the City.

SECTION 3. That the public purpose achieved by the exchange of the Property for the Property Interests is it allows the City to obtain the additional required electric utility easements to allow the City to timely commence with the relocation and reconstruction of the transmission line.

SECTION 4. The statements contained in the preamble of this resolution are deemed to be findings of the City Council and are incorporated into the body of this resolution.

SECTION 5. If any section, article, paragraph, sentence, phrase, clause or word in this resolution, or application thereof to any persons or circumstances, is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this resolution; the City Council declares that it would have ordained such remaining portion despite such invalidity, and such remaining portion shall remain in full force and effect.

SECTION 6. This resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the _____ day of _____, 2016.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

By: _____

APPROVED AS TO LEGAL FORM:
ANITA BURGESS, CITY ATTORNEY

By:  _____