

ORDINANCE NO. 2016 - \_\_\_\_\_

AN ORDINANCE OF THE CITY OF DENTON, A TEXAS HOME RULE MUNICIPAL CORPORATION ("CITY"), APPROVING THE EXCHANGE OF A 1.334 ACRE TRACT LOCATED IN THE N. MEISENHAMER SURVEY, ABSTRACT NO. 810, DENTON, DENTON COUNTY, TEXAS ("PROPERTY"), TO RAYZOR INVESTMENTS, LTD. ("RAYZOR"), FOR PERMANENT AND TEMPORARY UTILITY EASEMENTS, ALSO LOCATED IN THE N. MEISENHAMER SURVEY, AND RESERVATIONS OF PERMANENT UTILITY EASEMENTS AND DEDICATION OF RIGHT OF WAY IN THE PROPERTY TO THE CITY, ALL WITH THE EQUIVALENT VALUE OF ONE HUNDRED AND FIFTY THOUSAND DOLLARS AND NO CENTS (\$150,000.00) AS STATED IN THE CONTRACT OF SALE ("CONTRACT"); AUTHORIZING THE CITY MANAGER IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE 272.001(k) TO EXECUTE A DEED TO RAYZOR TOGETHER WITH ANY OTHER DOCUMENTS NECESSARY TO EXCHANGE THE PROPERTY FOR PERMANENT AND TEMPORARY UTILITY EASEMENTS AND RESERVATIONS OF PERMANENT UTILITY EASEMENTS AND DEDICATION OF RIGHT OF WAY; 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;

WHEREAS, the equivalent values of the respective property interests obtained by both the City and Rayzor is \$150,000.00; and

WHEREAS, the City, under Local Government Code, Section 272.001(k), has passed a resolution stating the conditions and circumstances for the exchange of the Property directly to Rayzor and the public purpose achieved by said exchange; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The City Manager, or his designee, is authorized (a) to execute on behalf of the City (i) the Contract of Sale ("Contract"), between the City and Rayzor, substantially in the form attached as Exhibit "1"; and (ii) any other documents necessary for closing the transaction substantially in the form attached to the Contract, including, but not limited to executing a Special Warranty Deed, substantially in the form attached to the Contract which contains a reservation of an electric utility easement and dedication for right of way and conveys the Property to Rayzor; (b) accept permanent and temporary utility easements from Rayzor that are substantially in the form attached to the Contract; and, (c) to make expenditures in accordance with the terms of the Contract.

SECTION 2. The matters set forth in the preamble of this ordinance are incorporated into the body of this ordinance as findings by the City Council.

SECTION 3. If any section, article, paragraph, sentence, phrase, clause or word in this ordinance, 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 ordinance; 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 4. This ordinance 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:  \_\_\_\_\_