EXHIBIT 5 to AIS

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ORDINANCE NO.

AN ORDINANCE ABANDONING AND VACATING 0.025ACRE TRACT OF HICKORY STREET RIGHT-OF-WAY, BEING A PORTION AS DEDICATED BY THE ORIGINAL TOWN OF DENTON TEXAS PLAT, RECORDED IN CABINET A, PAGE 200, PLAT RECORDS, DENTON COUNTY, TEXAS AND ALSO A TRACT CONVEYED TO THE CITY OF DENTON AS THE SECOND DESCRIBED TRACT IN A DEED RECORDED IN VOLUME 341, PAGE 527, DEED RECORDS, DENTON COUNTY, TEXAS, ALL LOCATED IN THE H. CISCO SURVEY, ABSTRACT NO. 1184; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of Denton is the holder of the right-of-way of Hickory Street; and

WHEREAS, the City of Denton ("City") has received a request for the abandonment and vacation of a portion of Hickory Street right-of-way from Headliner Investments, Ltd., a Texas limited partnership, the abutting landowner ("Landowner"); and

WHEREAS, the 0.025 acre right-of-way tract to be abandoned and vacated is located in the H. Cisco Survey, Abstract No. 1184, and is made up of a portion of the Hickory Street right-of-way shown on the Original Town of Denton Texas plat as recorded in Cabinet A, Page 200, of the Plat Records of Denton County, Texas and also contains all of the 807.97 square feet of property described in the second tract of a deed to the City of Denton recorded in Volume 341, Page 527, Deed Records, Denton County, Texas and being more specifically described and depicted in Exhibit A, attached hereto, all being incorporated by reference and description and made a part hereof (the "Abandonment Tract"); and

WHEREAS, the City reviewed the requested abandonment and vacation of the Abandonment Tract and determined that the 0.025 acre right-of-way tract of Hickory Street is fully encumbered by an existing building and no longer needed for public use. Staff recommends approval of the request; and

WHEREAS, the consideration to be paid to the City by Landowner for the Abandonment Tract is Twenty-One Thousand Six Hundred and no/100 Dollars (\$21,600.00), that amount being equal to or greater than the fair market value of the Abandonment Tract, as established by a third party appraisal; and

WHEREAS, the City Council of the City of Denton, Texas, has determined that the Abandonment Tract is no longer needed for public use and finds it is in the public interest to abandon and vacate the Abandonment Tract; and

WHEREAS, Section 272.001 (b)(2) of the Texas Local Government Code provides an applicable exception of Notice and Bidding requirements where the tract to be abandoned is designated as street right-of-way, fair market value has been determined, and the transaction is with an adjacent landowner; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON ORDAINS:

SECTION 1. The recitations and finding set forth above are incorporated by reference.

<u>SECTION 2.</u> Upon the City's receipt of the compensation contemplated above, the City Manager is hereby authorized to execute a Deed Without Warranty, on behalf of the City to Landowner, of the Abandonment Tract, in a form suitable to be filed in the Real Property Records of Denton County, Texas.

<u>SECTION 3.</u> This ordinance constitutes an offer to abandon and convey the Abandonment Tract in favor of Landowner. Should Landowner not tender the abovecontemplated compensation to the City within sixty (60) days of the effective date defined herein, this offer is rescinded without further action of the City.

<u>SECTION 4.</u> The provisions of this ordinance are severable, and the invalidity of any phrase, clause or part of this ordinance shall not affect the validity or effectiveness of the remainder of the ordinance.

SECTION 5. This ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the _____ day of _____, 2017.

ATTEST: JENNIFER WALTERS, CITY SECRETARY CHRIS WATTS, MAYOR

BY:

APPROVED AS TO LEGAL FORM: AARON LEAL, INTERIM CITY ATTORNEY

BY:

EXHIBIT A

All that certain lot, tact, or parcel of land lying and being situated in the City of Denton, and being a portion of East Hickory Street as shown on the plat of the Original Town of Denton, as recorded in Cabinet A, Page 200, Plat Records, Denton County, Texas, and being all of the 807.97 Square feet tract described in Volume 341, Page 527, Deed Records, Denton County, Texas, and being more fully described by metes and bounds as follows;

Beginning at the Northwest corner of Tract 1 as described in deed to Headliner Investments, LTD recorded in Instrument number 2016-55200, Real Property Records, Denton County, Texas, also being at the intersection of the East line of Russell Street with the South line of East Hickory Street;

THENCE North 00 degrees 16 minutes 36 seconds West, across a portion of said East Hickory Street, a distance of 5.75 feet to a point for corner;

THENCE North 89 degrees 45 minutes 42 seconds East, a distance of 187.90 feet to a point for corner;

THENCE South 00 degrees 16 minutes 38 seconds West, a distance of 5.75 feet to the Northeast corner of said Tract 1;

THENCE South 89 degrees 45 minutes 42 seconds West, along the north line of said Tract 1 and along the South line of East Hickory Street, a distance of 187.90 feet to the PLACE OF BEGINNING and containing 1,080.425 square feet of land more or less;





