



Legislation Text

File #: ID 17-1442, **Version:** 1

AGENDA CAPTION

Consider adoption of an ordinance of the City of Denton, a Texas home rule municipal corporation (“City”), approving a Real Estate Exchange and Abandonment Agreement (“Agreement”) between the City and Marsam Enterprises, Inc., a Texas corporation (“Marsam”), for (I) the conveyance to Marsam of a 0.098 acre fee tract, with a drainage and utility easement reserved by the City therein, (II) the conveyance to Marsam of a 0.016 acre fee tract, with a drainage and utility easement reserved by the City therein, (III) the abandonment and release by the City of (A) a 0.063 acre drainage easement, and (B) a 285 square feet drainage easement, and (IV) the payment by the City to Marsam of \$5,000.00, all in exchange for the conveyance to the City of (I) a 0.031 acre fee tract, and (II) a 0.047 acre drainage easement, all cited tracts situated in the W. Loving Survey, Abstract No. 759, City of Denton, Denton County, Texas, generally located at the northeast corner of Myrtle Street and Eagle Drive; authorizing the City Manager in accordance with Local Government Code 272.001(B) (3) to execute the Agreement; authorizing the expenditure of funds therefore; and providing and effective date. (Eagle Drive Drainage project - Phase II - Marsam tract (Briscoe Tire))