



## Legislation Details

**File #:** ID 16-1229    **Version:** 1    **Name:**

**Type:** Ordinance

**File created:** 9/14/2016    **In control:** City Council

**On agenda:** 9/20/2016    **Final action:**

**Title:** Consider adoption of an ordinance authorizing the City Manager, or his designee, to execute a real estate sales contract, between the City of Denton, Texas, a Texas Home-Rule Municipal Corporation, as purchaser, and Eagle Farms, Inc., a Texas Corporation, and John Porter Auto Sales, Inc., a Texas Corporation, (Collectively "Owner"), as seller, to acquire fee title to a 340.469 acre tract situated in the Gibson Myers Survey, Abstract No. 843, The Johnson, Green, Myers, and Brummell Survey, Abstract No. 1699, the Moses H. Davis Survey, Abstract No. 377, and the William Wilburn Survey, Abstract No. 1419, located in the City of Denton, Denton County, Texas, generally south of Jim Christal Road, east of Hickory Court, and north of Tom Cole Road, and more particularly described in Exhibit "A" ("Property Interest") for the purchase price of eleven million five hundred thousand dollars and no cents (\$11,500,000.00), and other consideration, as prescribed in the Contract of Sale (the "Contract"); authorizing the expenditure of funds; and providing an effective date.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Ordinance\_Porter (DEC property).pdf, 2. Porter Contract - City of Denton - Revised for 11092016 closing - FINAL 09142016

Date	Ver.	Action By	Action	Result
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