

## RESOLUTION \_\_\_\_\_

**AN RESOLUTION OF THE CITY OF SAGINAW AUTHORIZING (1) THE ACQUISITION OF AN APPROXIMATE 2.1838 ACRE PARCEL SITUATED IN THE B. THOMAS SURVEY, ABSTRACT NO. 1497, CITY OF SAGINAW, TARRANT COUNTY, TEXAS (GENERALLY LOCATED NORTH OF E. BAILEY BOSWELL RD. AND EAST OF THE FORT WORTH AND DENVER RAILROAD COMPANY LINE) FROM FORT WORTH MF, LP; (2) THE MAYOR TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO COMPLETE THE ACQUISITION; AND, (3) THE EXPENDITURE OF FUNDS FOR SUCH AQUISITION; AND, PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Saginaw is a Texas home-rule municipal corporation acting under its charter adopted by the electorate pursuant to Article XI, Section 5, of the Texas Constitution and Chapter 9 of the Local Government Code;

**WHEREAS**, the City desires to acquire a 2.1838-acre tract from the owner, Fort Worth MF, LP, a Texas limited partnership ("Seller"), for future city use in and near the Belt Mill development;

**WHEREAS**, this 2.1838-acre tract is situated in the B. Thomas Survey, Abstract No. 1497, City of Saginaw, Tarrant County, Texas, generally located north of E. Bailey Boswell Rd. and east of the Fort Worth and Denver Railroad Company line, and is more particularly described and shown in the attached Exhibit "A" ("Property");

**WHEREAS**, as consideration for the acquisition, the parties have agreed that the Seller, or his assigns, will be provided with City plan review and the appropriate initial building permit for the proposed senior multifamily development ("Development") within the Beltmill development at no cost to the Seller, with said Development being described in the attached and incorporated Exhibit "B," hereto; and

**WHEREAS**, the Council finds the acquisition of the Property to be in the best interest of the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAGINAW, TEXAS, THAT:**

**SECTION 1.**

The findings and recitations contained above are found to be true and are incorporated herein by reference.

**SECTION 2.**

The City is authorized to acquire the 2.1838-acre tract situated in the B. Thomas Survey, Abstract No. 1497, City of Saginaw, Tarrant County, Texas, generally located north of E. Bailey Boswell Rd. and east of the Fort Worth and Denver Railroad Company line, which is more particularly described and shown in the attached Exhibit "A" ("Property") from Fort Worth MF, LP, a Texas limited partnership ("Seller"), with consideration being the Seller, or its assigns, being provided with City plan review and the appropriate initial building permit for the proposed senior multifamily development ("Development") within the Beltnill development at no cost to the Seller, with said Development being described in the attached and incorporated Exhibit "B," hereto. The consideration by the City shall not obligate the City to issue a building permit that is not compliant with all City rules and regulations. In addition, in the event the Development is not constructed, the City is under no obligation to provide alternate consideration.

**SECTION 3.**

The City Manager, or his designee, is authorized to execute any and all documents necessary complete the acquisition of the Property after the same have been approved by the City Attorney.

**SECTION 4.**

The City is authorized to expend funds related to the acquisition, including, but not limited to, paying related closing costs and obtaining an owner's title policy.

**SECTION 5.**

This Resolution shall be in full force and effect from and after the date of its passage, and it is so ordained.

**PASSED AND APPROVED ON THIS THE \_\_\_\_\_ DAY OF DECEMBER, 2022.**

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**TODD FLIPPO, MAYOR**

ATTEST:

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JANICE ENGLAND, CITY SECRETARY

APPROVED AS TO FORM AND LEGALITY:

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BRYN MEREDITH, CITY ATTORNEY