



## AGENDA MEMORANDUM

Action Item for the City Council Meeting February 22, 2022

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**DATE:** February 22, 2022

**TO:** Peter Zanoni, City Manager

**FROM:** Neiman Young  
[neimany@cctexas.com](mailto:neimany@cctexas.com)  
361-826-3898

Jeff H. Edmonds, P. E., Director of Engineering Services  
[jeffrey@cctexas.com](mailto:jeffrey@cctexas.com)  
(361) 826-3851

<b>Real Estate Contracts and Developer Participation Agreement</b>
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**CAPTION:**

Resolution authorizing Real Estate Contracts and Developer Participation Agreement with Lands Greenwood 2018, LLC and MPM Development, LP for the sale and exchange of City owned lots on Oso Creek at Starry Circle and authorizing execution of deeds and any related documents necessary to complete the sale and exchange and convey the lots.

**SUMMARY:**

The City sought bids for a property exchange for property to accommodate a 130 -acre detention pond near the confluence of La Volla Creek and Airport Tributary. MPM Homes Inc and Lands Greenwood 2018 LLC submitted a joint bid and after the review of their bid it was determined to be the best value for the City.

**BACKGROUND AND FINDINGS:**

On February 9, 2021, City Council passed Ordinance declaring City owned land on Oso Creek at Starry Circle as surplus property; authorizing its sale or exchange to the public by sealed bid; and authorizing execution of the deed and any related documents necessary to complete the sale and convey the property.

February 23, 2021, RFB 3528 opened sealed bid for the sale or exchange of the approximately 123.3-acre Oso Creek Tracts.

On March 7th the City of Corpus Christi will submit a request to the Texas General Land Office for the release of Community Development Block Grant Disaster Recovery Program funds. The City cannot execute a contract to purchase the La Volla Creek Tract until the environmental review of the property is complete and the Texas General Land Office or U.S. Department of Housing and Urban Development issues an Authorization to Use Grant Funds.

**PROCUREMENT DETAIL:**

RFB 3528 opened sealed bid for the sale or exchange of the approximately 123.3-acre Oso Creek Tracts. MPM Homes Inc and Lands Greenwood 2018 LLC submitted joint bid for: (1) La Volla Creek Tract being 132.090 acres Appraised - \$1,650,000, (2) \$1,000,000 Cash, (3) 1,710 feet of Rodd Field road construction Cost - \$1,752,000, (4) 1,945 feet of Safety Steel road construction Cost - \$2,085,000, (5) 968 feet of Oso Parkway road construction Cost - \$1,032,000 (6) Parking Lot, 20 ft. by 300 ft. Cost - \$75,000, and (7) Park trail brush removal Cost - \$35,000.

**ALTERNATIVES:**

The City will explore other options to utilize La Volla Creek Drainage Improvements. The area will continue to be impacted with flooding until another solution is identified.

**FISCAL IMPACT:**

Regional Detention Facility for the purpose of flood mitigation, estimated HUD funding is \$7,234,755.00; non-HUD (local) funding is estimated at \$7,600,000.

**FUNDING DETAIL:**

N/A

**RECOMMENDATION:**

Staff recommends approval of this item as presented.

**LIST OF SUPPORTING DOCUMENTS:**

Exhibit 1 Spreadsheet  
Exhibit 2 Spreadsheet  
Resolution