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December 4, 2020

Heather Hurlbert, Director
Of Finance and Business Analysis
City of Corpus Christi
P.O. Box 9257
Corpus Christi, Texas 78469-9257

Re: Consideration of offers received for Tax Resale Properties

Dear Heather,

As you are aware, our firm represents the City of Corpus Christi in the collection of delinquent property taxes. As part of our overall effort to collect delinquent taxes in the City of Corpus Christi and the other taxing entities in Nueces County, we regularly post properties for tax sale by the Nueces County Sheriff. At the sale, if there are no bidders willing to offer the minimum opening bid amount, the property is "Struck Off" to the Nueces County taxing entities for the amount due against it. A Sheriff's Tax Deed is filed in the name of Nueces County, as Trustee for all of the taxing entities owed taxes on the property. We continue to try to sell these tax resale properties, and when we receive a purchase offer, we bring it forward to the taxing entities for their consideration and action, in compliance with the Texas Property Tax Code.

Enclosed please find bid analyses and maps for sixteen tax resale properties for which we have received purchase offers. The enclosed offers represent the best and highest received to date. We respectfully request that you place these offers on the City Council's agenda for consideration and action at their next available regular meeting. If the Council approves all 16 offers as submitted, the City will receive \$7,988.22 in delinquent tax revenue, \$21,390.85 in payment of Demo liens, and restore as much as \$259,243.00 in taxable property value to the tax rolls.

We have received multiple offers for several of the properties. If the City Council approves the offers, we will schedule a second auction of these properties with the opening bids set at the amounts approved by the taxing entities. This is the procedure we have used for many years to obtain the best results for our clients. The prospective buyers are all aware of this procedure, it is spelled out in the terms of sale on the Tax Resale Offer Form, which they fill out and sign to submit their offers.

If you need any further information regarding these offers, please contact me anytime. My e-mail address is marvin@lgbs.com, my direct office number is (361) 760-0106, and my cellphone number is (361) 443-1965. Thanks for your help.

Sincerely,

A handwritten signature in blue ink that reads "Marvin Leary". The signature is written in a cursive style with a large initial "M" and a long horizontal stroke.

Marvin Leary
Area Manager

Enclosures: Bid analyses and maps for 16 tax resale properties

DISTRIBUTION OF PROCEEDS FROM PROPOSED TAX RESALE OFFERS

ITEM	BID AMOUNT	NUECES CO	CCISD	FBIISD	WEST OSO	CALALLEN	DEL MAR	CITY OF CC	CITY P & D	COSTS	VALUE
1737	\$5,000.00	\$0.00	\$0.00				\$0.00	\$0.00	\$4,935.00	\$0.00	\$19,500.00
1993	\$3,000.00	\$71.30	\$145.07				\$32.50	\$80.71	\$163.92	\$2,506.50	\$7,813.00
2159	\$800.00	\$0.00	\$0.00				\$0.00	\$0.00	\$0.00	\$800.00	\$3,125.00
2163	\$2,000.00	\$14.69	\$37.29				\$6.69	\$16.40	\$579.43	\$1,345.50	\$5,266.00
2196	\$3,500.00	\$95.82	\$248.78				\$50.09	\$118.26	\$1,441.55	\$1,545.50	\$7,000.00
2201	\$2,575.00	\$8.89	\$22.48				\$4.59	\$10.60	\$434.94	\$2,093.50	\$3,563.00
2235	\$850.00	\$0.00	\$0.00				\$0.00	\$0.00	\$419.49	\$430.51	\$3,125.00
2255	\$4,000.00	\$141.83	\$354.20				\$72.90	\$168.07	\$1,348.50	\$1,914.50	\$6,074.00
2267	\$4,000.00	\$226.22	\$578.86				\$118.24	\$273.94	\$781.24	\$2,021.50	\$5,008.00
2296	\$7,500.00	\$538.42		\$1,237.47			\$249.60	\$607.17	\$1,805.53	\$3,061.50	\$7,500.00
2304	\$8,000.00	\$1,024.12				\$2,441.00	\$463.71	\$1,072.28	\$305.40	\$2,693.50	\$37,141.00
2311	\$15,000.00	\$1,815.19			\$5,362.18		\$970.13	\$2,227.41	\$1,245.59	\$3,379.50	\$49,110.00
2323	\$8,000.00	\$427.13			\$1,262.48		\$231.89	\$532.61	\$3,169.39	\$2,376.50	\$15,000.00
2358	\$5,000.00	\$396.10		\$884.10			\$200.36	\$465.62	\$574.32	\$2,479.50	\$16,323.00
2361	\$5,000.00	\$251.78	\$687.50				\$141.82	\$332.46	\$1,974.94	\$1,611.50	\$15,603.00
2365	\$15,000.00	\$1,668.53	\$4,339.70				\$901.97	\$2,082.69	\$2,211.61	\$3,795.50	\$58,092.00
TOTALS	\$89,225.00	\$6,680.02	\$6,413.88	\$2,121.57	\$6,624.66	\$2,441.00	\$3,444.49	\$7,988.22	\$21,390.85	\$32,055.01	\$259,243.00