

Ordinance authorizing an option to sale contract with TG 110 Inc. for the sale of a 3.47-acre parcel of surplus land located at or near 2212 Morris Street in Council District 1; and authorizing the related sale and conveyance of the 3.47-acre parcel of surplus land located at or near 2212 Morris Street to the TG 110 Inc. for \$10 and development of affordable housing

WHEREAS, in accordance with Texas Local Government Code §253.011, the City may transfer to a nonprofit organization, for consideration in the form of an agreement between the parties that requires the nonprofit organization to use the property in a manner that primarily promotes a public purpose of the municipality without complying with the notice and bidding requirements of Texas Local Government Code § 272.001(a) or other law.

WHEREAS, the City owns the former Lamar Elementary Site and nearby Neighborhood Parcels, which combined, is 3.47-acre tract of surplus land located at or near 2212 Morris St, as further described as Lots 1-7, 8A, 10-12, Block 1 & 2, Eckerd, Corpus Christi, Nueces County, Texas, and 0.41-acre (18,000 SF) road easement known as Mary Street, which is proposed to be abandoned, as shown in (Exhibit A) attached hereto and incorporated by reference;

WHEREAS, TG 110 Inc. is proposing the development of the former Lamar Elementary Site and nearby Neighborhood Parcels for affordable housing for low-income households utilizing housing tax credits; and

WHEREAS, the option contract and the sale and conveyance of surplus land are authorized pursuant to Texas Local Government Code §253.011 and/or §272.001(g).

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS, THAT:

Section 1. The City Council specifically finds that the foregoing statements included in the preamble of this ordinance are true and correct and adopts such findings for all intents and purposes related to the authorization of this project.

Section 2. The City Manager or designee is authorized to execute an options contract with TG 110 Inc. for the option to purchase property located at or near 2212 Morris St, described as being a total of 3.47 acres (Exhibit A), including Lot 1, Block 1, Eckerd Subdivision, and Lots 1,2,3,4,5,6,7, 8A, 10,11, and 12, Block 2, Eckerd Subdivision, Corpus Christi, Nueces County, Texas and 0.41-acre subject to a road easement known as Mary Street, which is proposed to be abandoned, in exchange for \$10 and maintenance of the property, for a period ending March 31, 2025, with such option exercisable upon receipt of a housing tax credit from Texas Department of Housing and Community Affairs.

Section 3. The City Manager or designee is authorized to execute all documents necessary to sell and convey an approximately 3.47-acre parcel of surplus land located at or near 2212 Morris St, described including Lot 1, Block 1, Eckerd Subdivision, and Lots 1,2,3,4,5,6,7, 8A, 10,11, and 12, Block 2, Eckerd Subdivision, Corpus Christi, Nueces County, Texas, and 0.41-acre subject to a road easement known as Mary Street, which is proposed to be abandoned, in exchange of \$10 and development of the property for affordable housing for low-income households.

Introduced and voted on the _____ day of _____, 2023.

PASSED and APPROVED on the _____ day of _____, 2023.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary

EXHIBIT A

