



March 13, 2023

Tarrant County
Attn: Tim O'Hare, County Judge
100 E. Weatherford Street, Suite 404
Fort Worth, TX 76196

Tarrant Regional Water District
Attn: Steve Christian, Director of Real Property
800 E. Northside Drive
Fort Worth, TX 76102

Fort Worth Independent School District
Attn: Dr. Angelica Ramsey, Superintendent
100 N. University Drive, Suite 150
Fort Worth, TX 76107

Tarrant County Hospital District
Attn: Karen Duncan, President and CEO
1500 S. Main Street
Fort Worth, TX 76104

Tarrant County College District
Attn: Elva LeBlanc, Ph. D., Chancellor
1500 Houston Street
Fort Worth, TX 76102

RE: Consent to Private Sale of Tax-Foreclosed Property Located at 6851 East Lancaster Avenue (TAD Account No. 04678125) and 6855 East Lancaster Avenue (TAD Account No. 04678117) to the Fort Worth Local Development Corporation for a Mixed-Use Redevelopment Project Cause #B30505-00

All:

The above-referenced properties were struck off to the City of Fort Worth in January of 2001 following a tax-foreclosure suit, judgment, and unsuccessful delinquent tax sale. Pursuant to Section 34.05 of the Texas Tax Code, the City of Fort Worth advertised the properties for sale on February 27, 2020 in accordance with the procedures provided by Section 272.001 of the Local Government Code for a total amount of \$1,155,840.89 (including the City administrative fee of \$1,600.00). The properties did not sell. At the time of foreclosure, the properties included improvements, but the improvements were determined to be substandard and dangerous and were demolished.

In an effort to return the properties to their highest and best use, to generate tax revenue, and to bolster and catalyze new urban development and investment in the area, the City is seeking the approval of each taxing unit to sell the properties to the Fort Worth Local Development Corporation for the sale prices indicated in the chart below. The Fort Worth Local Development Corporation intends to either redevelop the properties or utilize a community visioning process such as a Request for Expressions of Interest (RFEI) to attract and incentivize a development that could catalyze the Historic Handley Urban Village & Revitalization Target Area. According to the Texas Tax Code, the properties may not be sold for less than (1) the market value specified in the judgment of foreclosure; or (2) the total amount of the judgments against the properties without the consent of each taxing unit entitled to receive proceeds of the sale under the judgment.

If approved, the Fort Worth Local Development Corporation would pay post-judgment taxes *in addition to* the purchase price. The proposed sale prices were calculated using 20% of the TAD values of the land and the accrued post-judgment taxes.

Street No	Street Name	TAD Account Numbers	Land Sq Ft	Constable Deed Amount	TAD Land Value	Post-Judgment Taxes	Recommended Sales Price (including CFW Fee)
6851	LANCASTER AVE (E)	04678125	19,950	\$1,154,240.89	\$49,875.00	\$5,567.29	\$10,975.00
6855	LANCASTER AVE (E)	04678117	150,133		\$225,199.00	\$164,109.04	\$46,039.80

The total sales price for the properties would be \$226,691.13.

If your taxing unit consents to the sale of these properties for the reduced sales price described herein, please sign below and return this letter to the address indicated below. If you have any questions or need additional information, please contact the City's Land Agent, Andrea McIntosh at (817) 392-6253.

Thank you for your time and consideration regarding this matter.

Sincerely,



Ricardo Salazar, Assistant Property Management Director
Property Management Department – Real Estate Division
(817) 392-8379

APPROVED BY TARRANT COUNTY

Tim O'Hare, County Judge

Date: _____