RESOLUTION NO. R-2016-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS TO SALE CERTAIN PROPERTY LOCATED WITHIN TYLER CITY LIMITS HELD, AS A RESULT OF A TAX SALE, BY THE CITY OF TYLER AS TRUSTEE FOR TAXING ENTITIES PURSUANT TO THE TAX TRUST INTERLOCAL AGREEMENT BETWEEN TAXING ENTITIES; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Texas Property Tax Code Section 34.051(a) provides that a municipality is authorized to resell tax foreclosed property for less than the market value specified in the judgment of foreclosure or less than the total amount of the judgments against the property if consent to the conveyance is evidenced by an Interlocal Agreement between the municipality and each taxing entity that is a party to the judgment; and

WHEREAS, on August 21, 2007 the taxing entities, including the City of Tyler, Tyler Independent School District, Tyler Junior College District, and the County of Smith, entered into an Interlocal Agreement authorizing the City of Tyler to take title to certain properties and sale said properties as Trustee on behalf of the taxing entities for affordable housing and neighborhood revitalization purposes outlined in the Interlocal Agreement, and said Interlocal Agreement complies with the requirements of Texas Property Tax Code Section 34.051(b); and

WHEREAS, it is to the benefit of all taxing entities involved that the property located at Lot 55, Block 665B (703 S. Confederate), part of JNO Broughton survey number 109500 be sold by the City of Tyler as Trustee for taxing entities in accordance with the taxing entities' Interlocal Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS:

PART 1: That the Mayor be and is hereby directed and authorized to execute the deed and any and all documents necessary to convey the real property: BEING LOT 55, BLOCK 665B (703 S. CONFEDERATE), PART OF JNO BROUGHTON SURVEY NUMBER 109500, CITY OF TYLER, SMITH COUNTY, TEXAS, AS DESCRIBED IN DEED WITHOUT WARRANTY, RECORDED IN VOLUME 4088, PAGE 239, ON INSTRUMENT FILED NOVEMBER 11, 1997, DEED RECORDS OF SMITH COUNTY, TEXAS AND BEING FURTHER INDENTIFIED ON THE TAX ROLLS AND RECORDS OF SMITH COUNTY UNDER ACCOUNT NUMBER 150000066502055000 to the buyer for and in consideration of the cash bid; all as described in the attached Exhibit "A", said monies to be distributed pursuant to Section 34.05 of the Texas Property Tax Code.

PART 2: That upon the sale of the above described property, the City of Tyler, after deducting the actual costs and expenses of selling the Property will disburse the net proceeds of the sale to each taxing entity in proportion to their beneficial ownership of the property, pursuant to TTC 34.03.

PART 3: That this resolution shall take effect immediately upon adoption.

ADOPTED this 8th day of June, 2016.

MANTON VEINES MAYOR CATY OF TYLER, TEXAS

ATTEST:

APPROVED:

CASSANDRA BRAGER, CAT P CHERK ALL DEBORAH G. PULLUM, EITY ATTORNEY

EXHIBIT "A" TO RESOLUTION R-2016-25

Date of Tax Sale

August, 15, 2006

Taxes Due:

\$841.54 Tyler Independent School District

\$353.09 \$ 63.66

\$151.73 Smith County \$71.93 Tyler Junior College

\$ 30.18

Proportionate Share:

\$126.48 City of Tyler

\$ 53.07

Acct. No.

150000066502055000

Present Bid

\$500.00

Bidder

Adryll L. Warren

adryllwarren@gmail.com

Anderco Inc.

PROPERTY DESCRIPTION

BEING LOT 55, BLOCK 665B (703 S. CONFEDERATE), PART OF JNO BROUGHTON SURVEY NUMBER 109500, CITY OF TYLER, SMITH COUNTY, TEXAS, AS DESCRIBED IN DEED WITHOUT WARRANTY, RECORDED IN VOLUME 4088, PAGE 239, ON INSTRUMENT FILED NOVEMBER 11, 1997, DEED RECORDS OF SMITH COUNTY, TEXAS AND BEING FURTHER INDENTIFIED ON THE TAX ROLLS AND RECORDS OF SMITH COUNTY UNDER ACCOUNT NUMBER 150000066502055000

