



CITY OF PLANO COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY				
<input type="checkbox"/> Consent <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		October 12, 2015		
Department:		Development Services		
Department Head		Frank Turner		
Agenda Coordinator (include phone #): Monica Martinez x 7122				
CAPTION				
A Resolution of the City of Plano, Texas, approving the terms and conditions of a Waiver and Release of all of the City's rights and options to reacquire the "Skaggs Buildings", authorizing its execution by the City Manager or his authorized designee; and providing an effective date.				
FINANCIAL SUMMARY				
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: 2015-16	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget	0	0	0	0
Encumbered/Expended Amount	0	0	0	0
This Item	0	0	0	0
BALANCE	0	0	0	0
FUND(S): N/A				
COMMENTS: This item has no fiscal impact. STRATEGIC PLAN GOAL: A Resolution approving the terms and conditions of a Waiver and Release of all the City's rights and option to reacquire the "Skaggs Buildings" relates to the City's goal of Partnering for Community Benefit.				
SUMMARY OF ITEM				
Approval of the terms and conditions of a Waiver and Release of all of the City's rights and options to reacquire the "Skaggs Buildings."				
List of Supporting Documents: Resolution, Waiver and Release			Other Departments, Boards, Commissions or Agencies	

A Resolution of the City of Plano, Texas, approving the terms and conditions of a Waiver and Release of all of the City's rights and options to reacquire the "Skaggs Buildings", authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, the Skaggs Buildings were originally located on K Avenue, in the City of Plano. The City purchased the property in 1989 and entered into an agreement with the W.O. Haggard, Jr. Trust ("Trust"), wherein the Skaggs Buildings were moved to Fairview Farms and the City retained the option to reacquire the Skaggs Buildings; and

WHEREAS, per the agreement, the Trust is notifying the City of its intent to sell the property and remove the structures as further described in the Waiver and Release attached hereto as Exhibit "A" and incorporated herein by reference; and

WHEREAS, upon full review and consideration of the Waiver and Release, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions of the Waiver and Release should be approved, and that the City Manager, or his designee shall be authorized to execute it on behalf of the City of Plano.

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

Section I. The terms and conditions of the Waiver and Release, having found to be acceptable by the City Council and in the best interests of the City of Plano and its citizens, are hereby in all things approved.

Section II. The City Manager or his designee is hereby authorized to execute the Waiver and Release and all other documents in connection therewith on behalf of the City of Plano, substantially according to the terms and conditions set forth in the Waiver and Release.

Section III. This Resolution shall become effective from and after its passage.

DULY PASSED AND APPROVED on this the 12th day of October, 2015.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

WAIVER AND RELEASE

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City of Plano ("City") hereby waives, relinquishes and releases all of its rights and options to reacquire the "Skaggs Buildings" which are attached to the real property described in Exhibit A hereto, such rights and options being set forth in the Agreement dated August 31, 1989 ("Agreement"), between the City and W.O. Haggard, Jr. Trust ("Trust") and in the Quitclaim, Right to Reacquire and Restrictive Covenants dated August 30, 1989, executed by the City in favor of the Trust and recorded in Volume 3123, Page 340 of the official records of Collin County, Texas.

IN WITNESS WHEREOF, the City hereby executes this Waiver and Release to be effective _____, 2015.

CITY OF PLANO, TEXAS

By: _____
Name: _____
Title: _____

ATTEST:

Name: _____, CITY SECRETARY

APPROVED AS TO FORM:

Name: _____, CITY ATTORNEY

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same as the act and deed of the CITY OF PLANO, TEXAS, for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN under my hand and seal of office this the ____ day of _____, 2015.

Notary Public in and for the
State of Texas

My commission expires:

EXHIBIT A

Lot 1, Block A, Fairview Farm Market Place Addition, an addition to the City of Plano, Collin County, Texas.