

Collin County Community College District Board of Trustees

2015-11-6

November 17, 2015

Resource: Ken Lynn

Acting Vice President of Administrative Services/CFO

TITLE: Approval of Private Offer for Struck Off Property

DISCUSSION: The City of Nevada has offered to purchase 407 Collin Street, Block 17, Lot 2, .32 acres for \$1.00. If approved, the City of Nevada would reserve the right to use the property for other public purposes, including but not limited to a park or public facility use. However, the cost of remediating the property will be quite high and the only way to both remediate the health and safety violations and recoup its cost is to purchase the property, remediate it, and then sell it.

DISTRICT PRESIDENT'S RECOMMEDATION: The District President recommends that the private offer of \$1.00 from the City of Nevada to purchase struck off property at 407 Collin Street, Nevada, Texas be approved.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves, as authorized by Texas Property Tax Code Section 34.05(i), the private resale of real property previously bid off to Collin County, et al, as trustees, generally described as: "Evans (CNV), Block 17, Lot 2, .32 Acres" [Collin CAD No. R-0947-017-0020-1], to the City of Nevada for \$1.00."