

A | R | B | H
ABERNATHY ROEDER
BOYD HULLETT
EST. 1876

1700 Redbud Boulevard, Suite 300 | McKinney, Texas 75069
Main: 214.544.4000 | Fax: 214.544.4040

Mr. Kenneth Lynn
3452 Spur 399
McKinney, TX 75069

Re: Offer from Brittany Fast to purchase
311 Wolfe Street, McKinney, Texas

Dear Mr. Lynn:

Brittany Fast has offered to purchase 311 Wolfe Street, McKinney, Collin County, Texas (BEING BLOCK G, LOT 1A OF THE SHORTS ADDITION AND RECORDED IN VOLUME 239, PAGE 420 OF THE DEED RECORDS OF COLLING COUNTY, TEXAS AKA 311 WOLFE STREET, MCKINNEY, TX 75069) for \$5,500.00.

This property was sold at a Sheriff's Sale on August 1, 2017 pursuant to delinquent tax collection suit number 417-01060-2015. There were no bidders and the property was struck off to the City for itself and on behalf of the other taxing jurisdictions.

The property's most recent value according to the Appraisal District is \$12,000.00. The property was struck off for the total judgment amount, \$6,054.60, which includes taxes, penalties and interest, costs of court, and costs of sale.

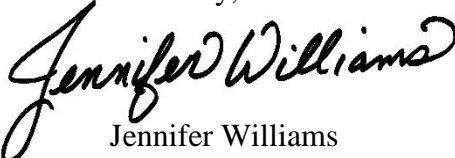
Pursuant to the Texas Property Tax Code the court costs and costs of sale must be paid first out of the proceeds of a resale. The remainder would be distributed to the taxing jurisdictions pro-rata. Those costs total \$2,277.16. A breakdown of amounts each taxing entity will receive is attached.

If all taxing jurisdictions agree to accept \$5,500.00 for the property, the property may be sold for that amount.

If your entity decides to accept this offer, please execute the attached Signature Page and return it to me so that I may finalize the transaction.

If you have any questions or need additional information, please do not hesitate to call me.

Sincerely,


Jennifer Williams

The Collin County Community College District has agreed to accept the private bid submitted by Brittany Fast on 311 Wolfe Street, property account number: R094100G001A1.

COLLIN COUNTY COMMUNITY COLLEGE DISTRICT

By: _____

Title: _____

ATTEST:

WITNESS:

Signature

Print Name

Agenda Item: _____

Distribution of Proceeds

311 Wolfe Street, McKinney, Texas
R094100G001A1

Cause no.: 417-01060-2015

Judgment date: April 6, 2016

Sheriff's sale: August 1, 2017

Taxes in Judgment:	MISD	\$2,753.09
	City	996.38
	County	413.97
	CCCCD	<u>151.16</u>
	Total	<u>\$4,314.60</u>

Other Judgment Amounts:	District Clerk Fees	\$1,740.00
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Minimum Bid at Sale:	\$6,000.00
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Current Appraised Value:	\$12,000.00
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Resale price:	\$5,500.00
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Settlement Costs:	
Constable Fee	173.86
Publication Fee	363.30
District Clerk Fees	<u>1,740.00</u>
Total Costs:	<u>2,277.16</u>

Proceeds to be Distributed:	<u>\$3,222.84</u>
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Percentage of Judgment Taxes:	75%
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Distributed to Collin County Tax Assessor on Behalf of:

MISD	\$2,056.45
City	744.26
County	309.22
CCCCD	<u>112.91</u>
Total	<u>\$3,222.84</u>

R094100G001A1

