

AN ORDINANCE 101155

AUTHORIZING A REAL ESTATE PURCHASE AND SALE AGREEMENT WHEREBY THE CITY WILL SELL TO DAHYALAL A. GAJERA AND MEHUL PATEL 11 ACRES, MORE OR LESS, OUT OF THE SOUTHWEST BUSINESS AND TECHNOLOGY PARK AT A PURCHASE PRICE EQUAL TO THE GREATER OF \$19,602 PER ACRE OR APPRAISED VALUE

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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Manager or his designee is authorized and directed to sell to Dahyalal A. Gajera and Mehul Patel the 11 acres, more or less, described in the Real Estate Purchase and Sale Agreement attached as **Exhibit A** on the terms and conditions contained in Exhibit A and, in connection therewith, to execute and deliver a Real Estate Purchase and Sale Agreement substantially in the form of Exhibit A, together with all other instruments necessary or convenient to effect the transaction contemplated thereby. Exhibit A is incorporated into this ordinance by reference for all purposes as if it were fully set forth.

SECTION 2. Funds in the amount 5% of the sales price are authorized to be paid to Providence Commercial Real Estate Services from fund 40003000, general ledger 5202020, WBS Project 23-00525 upon completion of the sale. The title insurance policy of \$2,964.00 and \$500 for closing costs are authorized to be paid from fund 40003000, general ledger 5202020, WBS Project 23-00525. Funds in the amount 6% of the sales price are authorized to be deposited in the General Fund 11001000, general ledger 4202410, internal order 224000000002. The balance of the funds from the sale is to be deposited in fund 40003000 general ledger 4903101 WBS project 23-00525.

SECTION 3. The financial allocations in this Ordinance are subject to approval by the Director of Finance for the City of San Antonio for the City of San Antonio. The Director may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 4. This ordinance shall become effective July 24, 2005.

PASSED AND APPROVED this 14th day of July, 2005.



M A Y O R

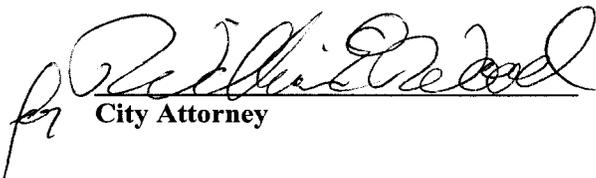
PHIL HARDBERGER

ATTEST



City Clerk

APPROVED AS TO FORM:



City Attorney

Agenda Voting Results

Name: 32.

Date: 07/14/05

Time: 04:04:17 PM

Vote Type: Multiple selection

Description: An Ordinance authorizing the execution of a contract with Dahyalal A. Gajera and Mehul Patel for the sale of approximately 11 acres of City owned property at the Southwest Business & Technology Park (former Van de Walle property) in Council District 6, for \$19,602.00 per acre or the appraised value, whichever is greater, and authorizing 5% of the final sales price for real estate broker's fees, \$2,964.00 for the title insurance policy, and \$500.00 for closing costs. [Presented by Rebecca Waldman, Director, Department of Asset Management; Erik J. Walsh, Assistant to the City Manager]

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1		x		
SHEILA D. McNEIL	DISTRICT 2		x		
ROLAND GUTIERREZ	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
DELICIA HERRERA	DISTRICT 6		x		
ELENA GUAJARDO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8		x		
KEVIN WOLFF	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10		x		
MAYOR PHIL HARDBERGER	MAYOR		x		