

AN ORDINANCE 101133

AUTHORIZING A REAL ESTATE PURCHASE AND SALE AGREEMENT WHEREBY THE CITY WILL SELL TO WEST LAUREL HEIGHTS FIRST MISSIONARY BAPTIST CHURCH 1.03 ACRES, MORE OR LESS, OUT OF THE SOUTHWEST BUSINESS AND TECHNOLOGY PARK AT A PURCHASE PRICE EQUAL TO THE GREATER OF \$43,560 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 West Laurel Heights First Missionary Baptist Church the 1.03 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 \$590.00 for \$500 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



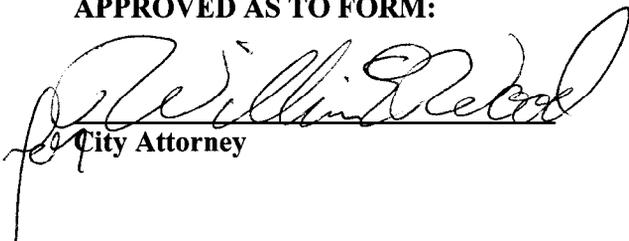
PHIL HARDBERGER

ATTEST



City Clerk

APPROVED AS TO FORM:



City Attorney