



COUNCIL AGENDA ITEM MEMORANDUM

DEPT./DIVISION SUBMISSION & REVIEW:

Kathryn Davis, City Attorney

ITEM DESCRIPTION: Consider adopting a resolution approving and accepting the assignment of the Buyer's interest in the purchase of approximately 5.252 unimproved acres located at 2101 E. Adams Avenue, in the total purchase price of \$700,000, including closing costs.

BACKGROUND: On February 6, 2025, Bohkers, LLC – Series 122 ("Buyer") entered into a contract for the purchase of a tract of unimproved property consisting of approximately 5.252 acres, and located at 2101 E Adams Avenue in Temple. The contracted purchase price is \$686,331. Due to its close proximity to Wilson Park, the City is interested in acquiring this property. Accordingly, the Buyer has agreed to assign its interest in the original real estate purchase contract to the City.

ALIGNMENT WITH ADOPTED PLANS:

Plan	Comments
Strategic Plan	This item supports the City of Temple's Strategic Plan goals of "A City that supports well-managed growth and development to promote a thriving economy."

STAFF RECOMMENDATION: Adopt resolution as presented in item description

BOARDS & COMMISSIONS RECOMMENDATION: This item was not reviewed by any of the official boards and commissions.

FISCAL IMPACT: Funding for the purchase of approximately 5.252 unimproved acres located at 2101 E. Adams Avenue, in the total amount of \$700,000, including closing costs, is available in the Reinvestment Zone No. 1 Financing Plan, Line 702, account 795-9500-531-6110, project 103494.

ATTACHMENTS:

Resolution