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DATE: 04/27/2021

SUBJECT: APPROVAL OF DEMOLITION AND SALE OF FORECLOSURE PROPERTY LOCATED AT 1720 25TH STREET, HELD IN TRUST BY THE

CITY OF FORT WORTH, AT BELOW MARKET VALUE, JUDGMENT OR

**TAXES DUE** 

## \*\*\* CONSENT AGENDA \*\*\*

## **COMMISSIONERS COURT ACTION REQUESTED:**

It is requested that the Commissioners Court approve the attached Resolution providing the County's consent to demolition and sale of the following property held in trust by the City of Fort Worth for Tarrant Appraisal District (TAD) land value noted herein:

Account # Legal Description Address of Property TAD Market Value TAD Land Value 02528150 Portion of Lots 9, 10, 11 1720 25th Street (NW) \$1,213,661.00 \$51,182.00

& 12 ,Block 26 North Jarvis Heights

## **BACKGROUND:**

The property located at 1720 25<sup>th</sup> Street was struck off to the City of Fort Worth and the City currently holds this tax foreclosure property in trust for all taxing entities to which taxes are owed. The City of Fort Worth has determined that the structure located on the property is in violation of the Minimum Building Standards Code as set forth in Chapter 7, Article 4, Division 3 of the City of Fort Worth Code of Ordinances. The structure is an abandoned church and is severely damaged, dilapidated, substandard, or unfit for human habitation and poses a risk or harm to the public health, safety and welfare. The property is considered a safety hazard and has an accumulation of trash and debris and is in need of demolition. After the structure on the property has been demolished, the City of Fort Worth is requesting the Commissioners Court consent to the sale of the property at TAD market value of the land or higher, and to accept as payment of taxes owed a proportional share of the proceeds of the sale of the property remaining after applicable court costs and fees are deducted. The property has back taxes owing since 2000. The Tarrant Appraisal District lists a market value of \$1,264,843.00 (\$52,182.00 for land and \$1,213,661.00 for improvements) for this property.

## **FISCAL IMPACT:**

Back taxes owed to all entities on this property, with penalties and interest, total just over \$497,837.00. Approximately \$45,601.76 in back taxes, penalty and interest is owed to the County and an estimated \$38,979.02 is owed to the Hospital District. The City of Fort Worth will offer the property for sale at the TAD land value. The purchaser will also be responsible for the post-judgment taxes owed on the property. Sale of the property will return it to taxable status.

SUBMITTED BY:	Administrator's Office	PREPARED BY:	Maegan P. South
		APPROVED BY:	