



City of Pflugerville

Legislation Details (With Text)

File #:	RES-0381	Version:	1	Name:	
Type:	Resolution	Status:	Passed		
File created:	1/10/2017	In control:	City Council		
On agenda:	1/10/2017	Final action:	1/10/2017		
Title:	Discuss and consider accepting a release of a reversionary interest held by Tack Development, Ltd. And Hagn and Timmerman, Ltd. on approximately 2.56 acres of property conveyed to the City in 1985, as more specifically described in a Warranty Deed to the City in the real property records of Travis County, Texas, at Volume 9236, Page 954 as Instrument No. 03934975				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution authorizing acceptance of release of reversionary interest bso v1, 2. Reversionary Interest Release

Date	Ver.	Action By	Action	Result
1/10/2017	1	City Council	Adopted	Pass

Discuss and consider accepting a release of a reversionary interest held by Tack Development, Ltd. And Hagn and Timmerman, Ltd. on approximately 2.56 acres of property conveyed to the City in 1985, as more specifically described in a Warranty Deed to the City in the real property records of Travis County, Texas, at Volume 9236, Page 954 as Instrument No. 03934975

On July 21, 1985, Leah J. Hagn, Theodor R. Timmerman, Elmer H. Timmerman, Erline H. Timmerman, and the Elmer H. Timmerman Trust (collectively the "Timmermans") conveyed a 2.56 acre tract of land ("Property") to the City by Warranty deed for roadway access purposes to the City's Public Works property. However, by virtue of the Warranty Deed, the Timmermans retained a reversionary interest in the Property providing conditions under which fee simple title to the Property would revert to the Timmermans. Ownership of this reversionary interest is now held by Tack Development, Ltd. And Hagn and Timmerman, Ltd. who desire, in conjunction with the development of adjacent property, to release their reversionary interest in the Property, which is beneficial to the City due to the location of public sewer infrastructure on the Property.

Status

The attached resolution and proposed reversionary release document will enable the City to secure this reversionary interest, thereby providing the City absolute fee simple title to the Property.

Prior City Council Action

None.

Deadline for City Council Action

January 10, 2017

Projected Future City Council Action

None.

Fiscal Impact

The fiscal impact associated with this action is limited to recording fees associated with recording the release in the real property records of Travis County, Texas.

Staff Recommendation

Approve the resolution.

Drafter

George Hyde
City Attorney