



CITY OF HOUSTON

Sylvester Turner

Mayor

P.O. Box 1562
Houston, Texas 77251-1562

Telephone – Dial 311
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September 20, 2022

Mr. Samuel Jones
ABC Development, LLC.
555 Butterfly Road, Suite 100
Houston, Texas 77021

Subject: Abandonment and sale of Red Street, from Blue Street to Green Street, located in the Cottage Grove Fourth Section, out of the J Reinerman Survey, A-642. **Parcel SY23-800**

Dear Mr. Jones:

This letter is the City's offer to conclude the captioned transaction for a consideration of \$465,864.00 subject to your completion of the outstanding transaction requirements and City Council approval.

Please provide the following required documents within fifteen days from the date of this letter:

1. A letter from ABC Development, LLC. accepting the City's offer.
2. A cashier's check payable to the City of Houston for the \$462,764.00 balance of the consideration. We will hold these funds with your \$3,100.00 nonrefundable deposit.
3. A letter of no objection from each of the privately owned utility companies for the street being abandoned and sold.
4. An original statement of ownership letter from an attorney at law. The letter must include a copy of the documents conveying title to the property owner.
5. Evidence the construction requirements required in the Contact Letter dated March 7, 2022, items 3 and 4 (Attachment 1) has been completed to the City standards.

Should you not be able to accept the offer within the fifteen-day period and are unable to do so no later than thirty days from the date of this letter, this offer will be considered withdrawn and the file will be canceled without further communication. To pursue the transaction thereafter might require either: (1) you to initiate the process anew OR (2) an appraisal update. If, at the City's sole discretion, the latter alternative is chosen, you will be required to submit a written request and an additional nonrefundable deposit equal to the cost of updating the appraisal. This additional nonrefundable deposit will not be applied toward the consideration. The City's updated offer will be for the higher of the original appraised value or the updated appraised value.

Upon completion of the outstanding transaction requirements, we will request our Legal Department to prepare the conveyance instrument.

Attached for your information are copies of the approved field notes and Drawing No. 13123R (Attachment 2).

Should you have any questions, please contact Debbie O'Briant, Senior Real Estate Analyst, Real Estate Services-Asset Management, at (832) 395-3121. All correspondence should reference the captioned parcel for prompt handling.

Sincerely,

Acting Assistant Director - Real Estate Services
Capital Projects
Houston Public Works

WSB:dob

Attachments: 1. Contact Letter dated March 7, 2022
2. Field notes and Drawing No. 13123R

File: dob\sy23-800 offer letter
Path: A:\sy23-800