

A RESOLUTION AUTHORIZING SETTLEMENT OF A CONDEMNATION SUIT.

IN THIS RESOLUTION THE FOLLOWING DEFINITIONS SHALL APPLY:

CONDEMNATION SUIT: Cause No. cc-09-04103-c, in County Court at Law No. 3, and styled City of Dallas vs. Pinnacle Industrial Center, L.P., et al.

PROJECT: Joey Georgusis Park

COMMISSIONERS' AWARD: The sum of \$2,000,000, the same having been previously approved and deposited into the registry of the County Court at Law.

SETTLEMENT AMOUNT: \$2,600,000

ADDITIONAL AMOUNT: \$600,000, the difference between the Commissioners' Award and the settlement amount.

CLOSING COSTS AND TITLE EXPENSES: Not to exceed \$15,000

AUTHORIZED AMOUNT: \$600,000, plus closing costs not to exceed \$15,000

DESIGNATED FUNDS: \$615,000 from 2003 Bond Funds: \$600,000, Fund No. 6R00, Department PKR, Unit K012, Activity RGPK, Program No. PK95PINN, Object 4210; \$15,000, Fund No. 6R00, Department PKR, Unit K012, Activity RGPK, Program No. PK95PINN, Object 4230, Encumbrance No. PKR11019256, Commodity 57863.

WHEREAS, the City Council desires to authorize the City Attorney and the City Manager to enter into a settlement of the CONDEMNATION SUIT in connection with the PROJECT,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Attorney and the City Manager are authorized to settle said CONDEMNATION SUIT for the SETTLEMENT AMOUNT. The ADDITIONAL AMOUNT, CLOSING COSTS and TITLE EXPENSES together shall not exceed the AUTHORIZED AMOUNT.

SECTION 2. That the City Attorney and the City Manager are authorized to prepare and execute such documents as may be necessary to effect the settlement described herein.

June 22, 2011


SECTION 3. That the City Controller is hereby authorized and directed to draw a warrant in favor of *Pinnacle Industrial Center, L.P.* or the title company closing and/or issuing a title policy in the transaction described herein in the ADDITIONAL AMOUNT and CLOSING COSTS AND TITLE EXPENSES, paid out of and charged to the DESIGNATED FUNDS.

SECTION 4. That this Resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

APPROVED AS TO FORM

Thomas P. Perkins, Jr.

City Attorney

By: 
Assistant City Attorney

APPROVED BY
CITY COUNCIL

JUN 22 2011


City Secretary