



## AGENDA ITEM SUMMARY

### District Impacted

- ☐ 1 = Anzollitto
- ☐ 2 = Woolard
- ☐ 3 = Boyd
- ☐ 4 = Cisneros
- ☒ 5 = Colvin
- ☐ All

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|---|---|
| <b>DESCRIPTION</b>                              | CONSIDER RESOLUTION NO. 2017-R17; A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AND MANAGE AN EXCLUSIVE SALES LISTING AGREEMENT BETWEEN THE CITY OF BOERNE AND TRANSWESTERN PROPERTY COMPANY, SW GP L.L.C. TO MARKET AND SELL THE CONVENTION AND VISITORS BUREAU PROPERTY LOCATED AT 1407 S. MAIN STREET, BOERNE, TX 78006.   |
| <b>STAFF'S RECOMMENDED ACTION (be specific)</b> | Approve Resolution No. 2017-R17; A Resolution Authorizing The City Manager To Enter Into And Manage An Exclusive Sales Listing Agreement Between The City Of Boerne And Transwestern Property Company, SW GP L.L.C. To Market And Sell The Convention And Visitors Bureau Property Located At 1407 S. Main Street, Boerne, TX 78006.  |
| <b>CONTACT PERSON</b>                           | Larry Woods   |
| <b>SUMMARY</b>                                  | <p>In 2011, the City of Boerne interviewed several commercial real estate brokers for listing three City properties: The Dienger Building, the Esser property, and the old Boerne Police Department Building. After the interview process, the City entered into an Exclusive Sales Listing Agreement ("Agreement") with Transwestern Property Company SW GP L.L.C ("Transwestern"). The City, through Transwestern, sold the Dienger Building and the Esser Property (now the Longhorn Café) choosing not to sell the old Boerne Police Department which now serves as the Public Works Department.</p> <p>Once again, the City is faced with the need to market and sell a piece of property that it owns: the Convention and Visitors Bureau (CVB) Building located at 1407 S. Main, Boerne, TX 78006. The City again interviewed several commercial real estate brokers, through its CVB Director Larry Woods, and chose to renew the Agreement with Transwestern for marketing and selling the CVB Building located at 1407 S. Main, Boerne, TX 78006.</p> <p>Per the Texas Local Government Code, the CVB property must be listed for sale for at least 30 days through a broker on a multiple-listing service. After 30 days, the property may be sold through the broker to a ready, willing, and able buyer submitting the highest cash offer.</p> |
| <b>COST</b>                                     | \$0.00  |
| <b>SOURCE OF FUNDS</b>                          | N/A   |

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| <b>ADDITIONAL<br/>INFORMATION</b> | None |
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This summary is not meant to be all inclusive. Supporting documentation is attached.

**Form Revised 6/1/16**