



Staff Report

February 16, 2021

Texas City Economic Development Corporation

Subject: Consideration of the Approval the Sale of TCEDC Owned Property at 2102 6th Avenue North to Meraki Homes LLC.

I. **Background**

- a. Meraki Homes LLC is a single family residential builder, which has been executing redevelopment specifically in the Chelsea neighborhood.
- b. In November 2020, Meraki Homes staff reached out to city staff inquiring about TCEDC owned lots.
- c. After careful deliberation, it was determined that 2102 6th Avenue North was an optimal lot for Meraki's next project.

II. **Current Situation**

- a. The Economic Development Corporation is requested to consider approval of a sale of TCEDC owned property to Meraki Homes LLC. This will be executed through a Special Warranty Deed.
- b. This further states that Meraki Homes LLC will provide full payment of \$37,352 for the property.

III. **Recommendation**

- a. Approve the Sale of TCEDC Owned Property at 2102 6th Avenue North to Meraki Homes LLC.

IV. **Fiscal Impact Report**

- a. Staff: Garrett McLeod
- b. Sale of Property: \$37,352

V. **Economic Impact**

- a. Enhances property values, provides necessary infill development along 21st Street.

Respectfully Submitted,

Garrett C. McLeod
Economic Development Director