



Staff Report

August 25, 2021

Texas City Economic Development Corporation

**Subject:** Consider and take action on the purchase of property located at 818 2<sup>nd</sup> Avenue South.

I. **Background**

- a. Bayou City Homebuyers Inc. purchased a property located at 818 2<sup>nd</sup> Avenue South on January 15, 2021.
- b. In their process of getting permits to rehabilitate the structure, they were informed the property cannot receive permits due to the location with the Industrial Business District "IBD."
- c. Engineering staff directed them to the Economic Development Office to discuss a possible purchase of TCEDC owned land outside of the IBD due to their unique circumstance.

II. **Current Situation**

- a. The Economic Development Corporation is requested to consider approval of a purchase of property from Bayou City Homebuyers Inc.

III. **Recommendation**

- a. Approve the purchase of property from Bayou City Homebuyers Inc at 818 2<sup>nd</sup> Avenue South.

IV. **Fiscal Impact Report**

- a. Staff: Garrett McLeod
- b. Sale of Property: \$10.00

V. **Economic Impact**

- a. Further enhances residential infill development within the core of the City of Texas City.

Respectfully Submitted,

Garrett C. McLeod  
Economic Development Director



EXECUTED THIS \_\_\_\_\_ day of July 2021.

**GRANTOR:**

**BAYOU CITY HOMEBUYERS, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ACKNOWLEDGMENT**

THE STATE OF TEXAS            §  
  §  
COUNTY OF GALVESTON       §

This instrument was acknowledged before me on this \_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_, \_\_\_\_\_ of **BAYOU CITY HOMEBUYERS, INC, a Texas corporation.**

\_\_\_\_\_  
Notary Public in and for  
The State of TEXAS

**GRANTEE'S ADDRESS:**

Texas City Economic Development Corporation  
1801 - 9th Avenue North  
Texas City, Texas 77590

**AFTER RECORDING, RETURN TO:**

Texas City Economic Development Corporation  
1801 - 9th Avenue North  
Texas City, Texas 77590