

Meeting Date (?) 11/10/2015

Subject Matter* (?) Conveyance of 4.669 ac tract to Bryan/Traditions LP
This must match rolling agenda entry

Department of Origin* EXECUTIVE

Submitted By* Joey Dunn

Type of Meeting* BCD Special Regular

Classification* Public Hearing Consent Statutory Regular

Ordinance* None First Read Second Read First & Only Read

Strategic Initiative* Public Safety Service
 Economic Development Infrastructure
 Quality of Life

Agenda Item Description* Approve the conveyance of 4.669 acres out of the J.H. Jones Survey A-26, from Bryan Commerce & Development (BCD) to Bryan/Traditions, L.P. for biomedical office development at the southwest corner of HSC Parkway and BioMedical Way in College Station, Brazos County, Texas; and authorize the Mayor to execute a general warranty deed and other documents contemplated and required to carry out the conveyance in a form approved by the City Attorney.

Summary Statement* The conveyance of this 4.669 acre property is requested by the Traditions Acquisition Partnership (TAP) in accordance with the approved and executed Final Partnership Agreement between BCD, TAP, and the City of Bryan, approved by BCD on October 13, 2009.

The conveyance of the property allows for construction of two buildings that will provide lease space for office, research, and other biomedical related uses.

Following conveyance, the property will be developed as a lot and will be sold in accordance with provisions of the Limited Partnership Agreement, which outlines the process for BCD/City of Bryan to receive proceeds from the sale of the property.

Staff Analysis & Recommendation* Staff recommends approval to authorize conveyance of the property, in accordance with the binding Final Partnership Agreement between the City of Bryan, BCD, and TAP. The conveyance of this property allows for development of high-tech facilities that will provide lease spaces for more biomedical related companies to have a presence in the community.

The conveyance of this property allows for continued development of the BioCorridor, with significant short- and long-term economic impacts to the City of Bryan. BCD/City of Bryan will receive proceeds from the sale of the property.

Options* (In Suggested Order of Staff Preference)
1. Authorize conveyance of the 4.669 acre property, in accordance with the Final Partnership Agreement between BCD, TAP, and the City of Bryan, approved on October 13, 2009.
2. Modify terms of authorization, which may require consideration at a future meeting.
3. Postpone authorization and provide direction to staff.

Funding Source* Conveyance of the property does not require funding from BCD or the City of Bryan, however BCD/City of Bryan will receive proceeds from the sale of the property.

Attachments

4.669 ac conveyance depicted on Atlas master plan.png	582.04KB
102015LetterBCDI.pdf	252.66KB
Deed_BCD-BT.pdf	88.51KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:

1. General Warranty Deed (separate pdf)
2. Request Letter from Traditions Acquisition Partnership (separate pdf)
3. Map of conveyance as depicted on Atlas Master Plan (separate pdf)

Dept. Head Signature



Deputy City Manager
Signature

Hugh R. Walker

City Manager Signature



City Attorney Signature

Jaris K. Hampton