

**Meeting Date** (?) 09/27/2016

**Subject Matter**\* (?) Conveyance of 9.804 acres for apt complex in Atlas Town Ctr  
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  Economic Development  Service  Infrastructure  
 Quality of Life

**Agenda Item Description**\* Approve the conveyance of 9.804 acres out of the J.H. Jones Survey A-26, from Bryan Commerce & Development (BCD) to Bryan/Traditions, L.P. for development of an apartment complex west of Atlas Pear Drive adjacent to the Atlas Town Center within Phase 32 of the Traditions Subdivision in Bryan, Brazos County, Texas; and authorize the Mayor to execute general warranty deeds and other documents contemplated and required to carry out the conveyance in a form approved by the City Attorney.

**Summary Statement**\* Traditions Acquisition Partnership (TAP) requests the conveyance of a 9.804 acre from BCD to the Bryan/Traditions Partnership (B/T) for Phase 32 of Traditions Subdivision, in accordance with the approved and executed Amended and Restated Agreement of Limited Partnership of Bryan/Traditions, L.P. between BCD, TAP and the City of Bryan, approved by BCD and City Council on October 13, 2009.

Following conveyance of this tract, TAP will construct an extension of Atlas Pear Drive for approximately 540 feet to the north, with a 9.03 acre lot along the west side of Atlas Pear Drive to be sold for a new high-end multifamily complex adjacent to the Atlas Town Center. BCD will receive proceeds from the sale of the lot as per the Limited Partnership Agreement.

**Staff Analysis & Recommendation**\* Staff recommends approval to authorize conveyance of the 9.804 acre tract to the Bryan/Traditions Partnership in accordance with the binding Amended and Restated Agreement of Limited Partnership of Bryan/Traditions, L.P. between BCD, TAP and the City of Bryan, approved by BCD and City Council on October 13, 2009. The conveyance of this tract allows for the developer (TAP) to build infrastructure required to plat and sell a 9.03 acre tract for development of additional high-end multifamily residential along the west side of Atlas Pear Drive, adjacent to the Atlas Town Center in Bryan. BCD will receive proceeds from the sale of the 9.03-acre tract, and the City of Bryan will realize additional revenue from ad valorem taxes within Tax Increment Reinvestment Zone 10 (TIRZ10).

**Options**\* (In Suggested Order of Staff Preference)

1. Authorize conveyance of the tract in accordance with the Amended and Restated Agreement of Limited Partnership of Bryan/Traditions, L.P. between BCD, TAP and the City of Bryan, approved by BCD and City Council on October 13, 2009.
2. Modify terms of authorization, which may require consideration at a future Council meeting
3. Postpone authorization and provide direction to staff

**Funding Source**\* Funding is not necessary to approve conveyance of property to the Bryan/Traditions Partnership.

**Attachments**

location map.png	1.77MB
Draft preliminary plan of Traditions, Phase 32.pdf	724.62KB
Conveyance Request Letter for 9.804 acre tract.pdf	148.94KB

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

1. Location map
2. Draft preliminary plan of Traditions Subdivision, Phase 32
3. Conveyance request letter for 9.804 acre tract

**Dept. Head Signature**



Deputy City Manager  
Signature



City Manager Signature



City Attorney Signature

*Janis K. Hampton*