

Proposed Vacant Property Lot Release Plan and Property Sale Packages



CITY OF WACO

Presentation Overview

- Background
- Vacant Property Release Plan
- Proposed Scoring Criteria
- Property Map
- Property Sale Packages
- Communication
- Next Steps



Background

- Policy Adopted in May 2021 (amendment to January 2018 policy)
- Agreement with County and ISD to administer property sales
- Current property inventory includes the following:
 - Trustee lots (issued a Tax Resale Deed)
 - Fee simple lots (issued a Special Warranty Deed)
- Purchaser's responsibilities include:
 - Cost of Survey, if desired
 - Title Commitment and Title Insurance, if needed
 - Tap and Impact fees
 - Ensure all building codes and ordinances are followed

Background

- Layers in the process:
 - Lots in inventory reviewed by multiple departments
 - Weekly meetings/discussions held
 - Ongoing evaluations for feasibility and best use
 - Easements needed
 - Floodplain/Road/Utility needs



Vacant Property Lot Release Plan

Recommended Requirements:

- Development will be in accordance with City of Waco Building standards
- Must provide development plan and construction timeline within 180 days of purchase and complete development within 2 years of property purchase
- If buyer wishes to sell property prior to 2nd anniversary date of purchase, buyer must provide written request and City will have 1st right of repurchase at original purchase price
- Release of Property Packages every 90 days

Vacant Property Lot Release Plan

Recommended Requirements:

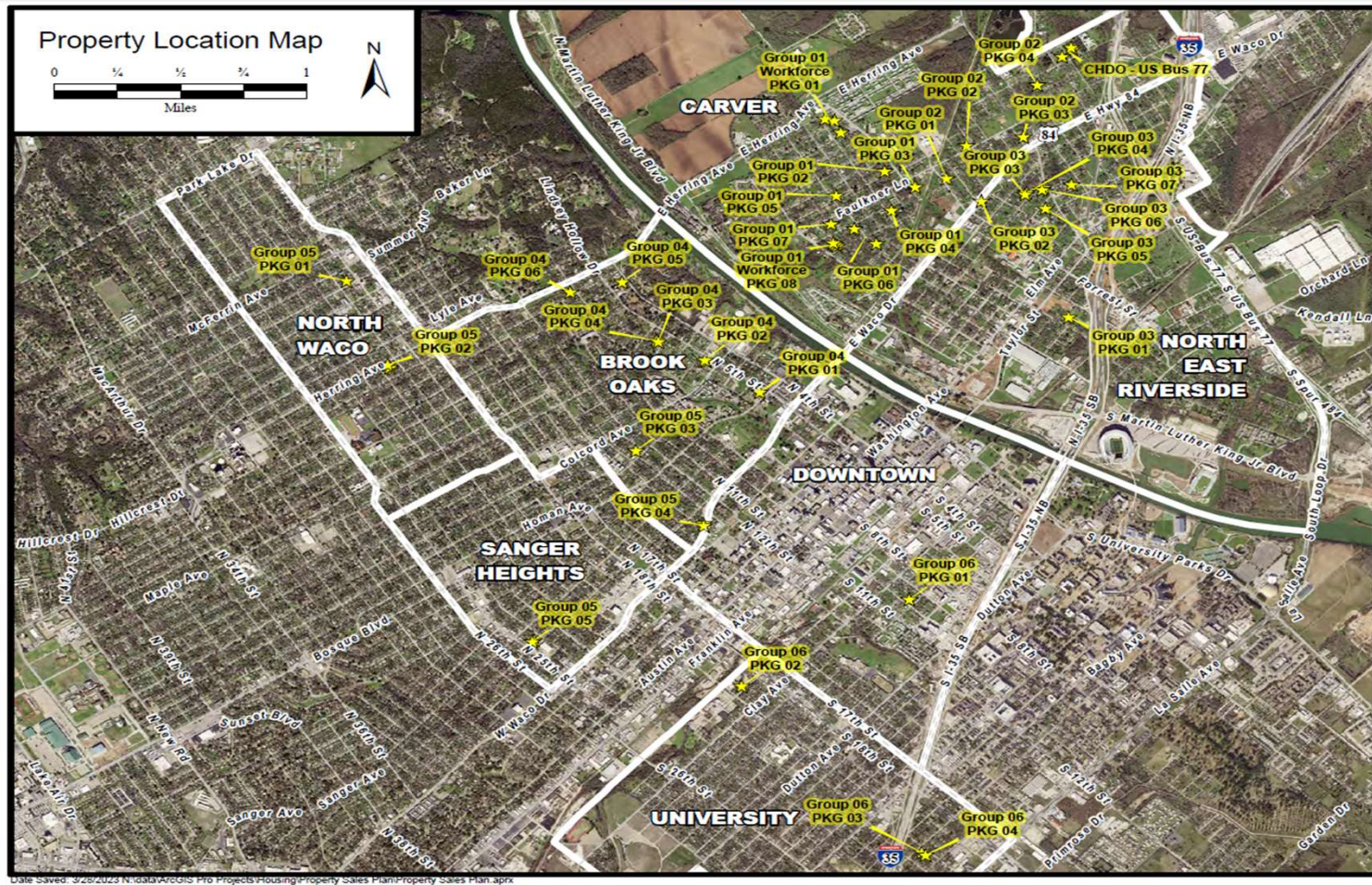
- Lots sold in packages (3 or more lots) must meet the following:
 - 1 or 25% of the homes (whichever is greater) must be constructed for families at 80% AMI or below
 - 1 or 25% of the homes (whichever is greater) must be constructed for families at 120% AMI or below
- Community Housing Development Organization (CHDO) Set Aside lots will be required to build to current CHDO standards if CHDO funds are used for construction

Weighted Scoring Criteria

Staff recommends:

- Sales Price
- Description of proposed project
- Financial stability – proof of financial viability, proof of funds, proof of cash, or valid loan pre-approval letter
- Implementation –development timeline of project
- Adherence to Property Sale instructions – completeness, overall quality, and responses, completed and signed copies of Forms
- Purchase of 3 or more lots include:
 - Construction experience and history

Map of Proposed Lots for Sale



Address	Owner	How Acquired	When Acquired	Annual Mowing Expense
905 Delano St.	City of Waco Trustee	Taxes	11/4/1998	\$300/year
708 S. 10 th St.	City of Waco Trustee	Taxes	9/7/1999	\$300/year
1006 Harlem St.	City of Waco Trustee Etal	Taxes	9/9/1999	\$300/year
1316 Sherman St.	City of Waco Trustee Etal	Taxes	11/28/2000	\$300/year
1115 Clifton St.	City of Waco	Acquired	5/4/2001	\$300/year
706 Harlem St.	City of Waco Trustee Etal	Taxes	11/18/2005	\$300/year
424 Clifton St.	City of Waco Trustee Etal	Taxes	1/9/2007	\$300/year
2014 N. 4 th St.	City of Waco Trustee Etal	Taxes	9/2/2008	\$300/year
2102 N. 6 th St.	City of Waco	Taxes	Unknown	\$300/year

Address	Owner	How Acquired	When Acquired	Annual Mowing Expense
1220 A Chestnut St.	City of Waco	Acquired	9/7/2010	\$300/year
1220 Chestnut St.	City of Waco Trustee Etal	Taxes	9/7/2010	\$300/year
1015 Preston St.	City of Waco Trustee Etal	Taxes	6/9/2012	\$300/year
1122 Preston St.	City of Waco Trustee Etal	Taxes	10/16/2012	\$300/year
1004 Linn St.	City of Waco Trustee Etal	Taxes	3/4/2013	\$300/year
1213 J.J. Flewellen Rd.	City of Waco Trustee Etal	Taxes	3/4/2013	\$300/year
912 Dunbar Ave.	City of Waco Trustee Etal	Taxes	4/17/2013	\$300/year
903 Garrison St.	City of Waco Trustee Etal	Taxes	10/21/2013	\$300/year
1113 E. Waco Dr.	City of Waco	Acquired	Unknown	\$300/year

Address	Owner	How Acquired	When Acquired	Annual Mowing Expense
1605 N. 6 th St.	City of Waco Trustee Etal	Taxes	10/21/2013	\$300/year
1607 N. 6 th St.	City of Waco Trustee Etal	Taxes	10/21/2013	\$300/year
916 Calumet Ave.	City of Waco Trustee Etal	Taxes	12/12/2013	\$300/year
1316 N. 5 th St. (2 lots)	City of Waco Trustee Etal	Taxes	9/9/2014	\$300/year
1123 Hood St.	City of Waco Trustee Etal	Taxes	9/19/2014	\$300/year
1931 Webster Ave.	City of Waco Trustee Etal	Taxes	11/25/2014	\$300/year
1318 Tabor St.	City of Waco Trustee Etal	Taxes	7/5/2016	\$300/year
1308 N 12 th St.	City of Waco Trustee Etal	Taxes	7/21/2016	\$300/year

Address	Owner	How Acquired	When Acquired	Annual Mowing Expense
305 E. Walnut St.	City of Waco Trustee Etal	Taxes	1/24/2017	\$300/year
905 Burgan St.	City of Waco Trustee Etal	Taxes	9/12/2017	\$300/year
2014 Herring Ave. (2 lots)	City of Waco Trustee Etal	Taxes	2/26/2018	\$300/year
1915 Reuter Ave.	City of Waco Trustee Etal	Taxes	3/28/2018	\$300/year
2409 Sanger Ave. (2 lots)	City of Waco Trustee Etal	Taxes	7/19/2018	\$300/year
1212 Ike St.	City of Waco Trustee Etal	Taxes	7/19/2018	\$300/year
1216 Ike St.	City of Waco Trustee Etal	Taxes	7/19/2018	\$300/year
1204 Selman St.	City of Waco Trustee Etal	Acquired from Baylor (Exchange)	8/28/2018	\$300/year

Address	Owner	How Acquired	When Acquired	Annual Mowing Expense
1206 Selman St.	City of Waco	Acquired from Baylor (Exchange)	8/28/2018	\$300/year
1208 Selman St.	City of Waco	Acquired from Baylor (Exchange)	8/28/2018	\$300/year
1213 Payne Ave.	City of Waco Trustee Etal	Taxes	9/14/2018	\$300/year
1905 S 21 st St.	City of Waco Trustee Etal	Taxes	9/14/2018	\$300/year
1915 S. 21 st St.	City of Waco Trustee Etal	Taxes	9/14/2018	\$300/year
1208 Miller St.	City of Waco Trustee Etal	Taxes	1/7/2020	\$300/year
1008 N. 5 th St.	City of Waco	Taxes	Unknown	\$300/year
527 N. 14 th St. (2 lots)	City of Waco	Acquired	Unknown	\$300/year

Property Group #1

Package 1

905 Delano St.

912 Dunbar Ave.

916 Calumet Ave.

Package 2

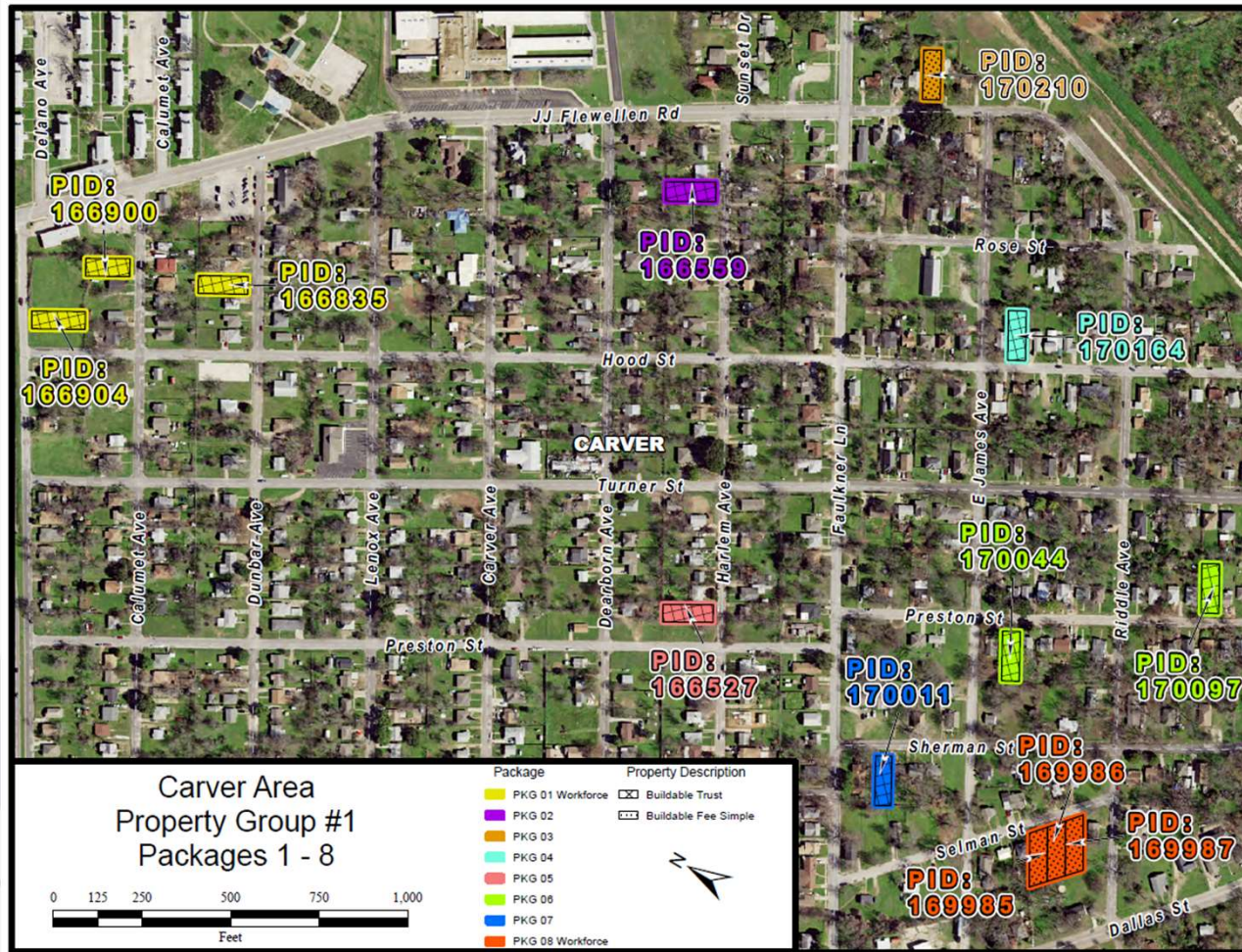
1006 Harlem St.

Package 3

1213 J.J. Flewellen Rd.

Package 4

1123 Hood St.



Package 5

706 Harlem St.

Package 6

1015 Preston St.

1122 Preston St.

Package 7

1316 Sherman St.

Package 8

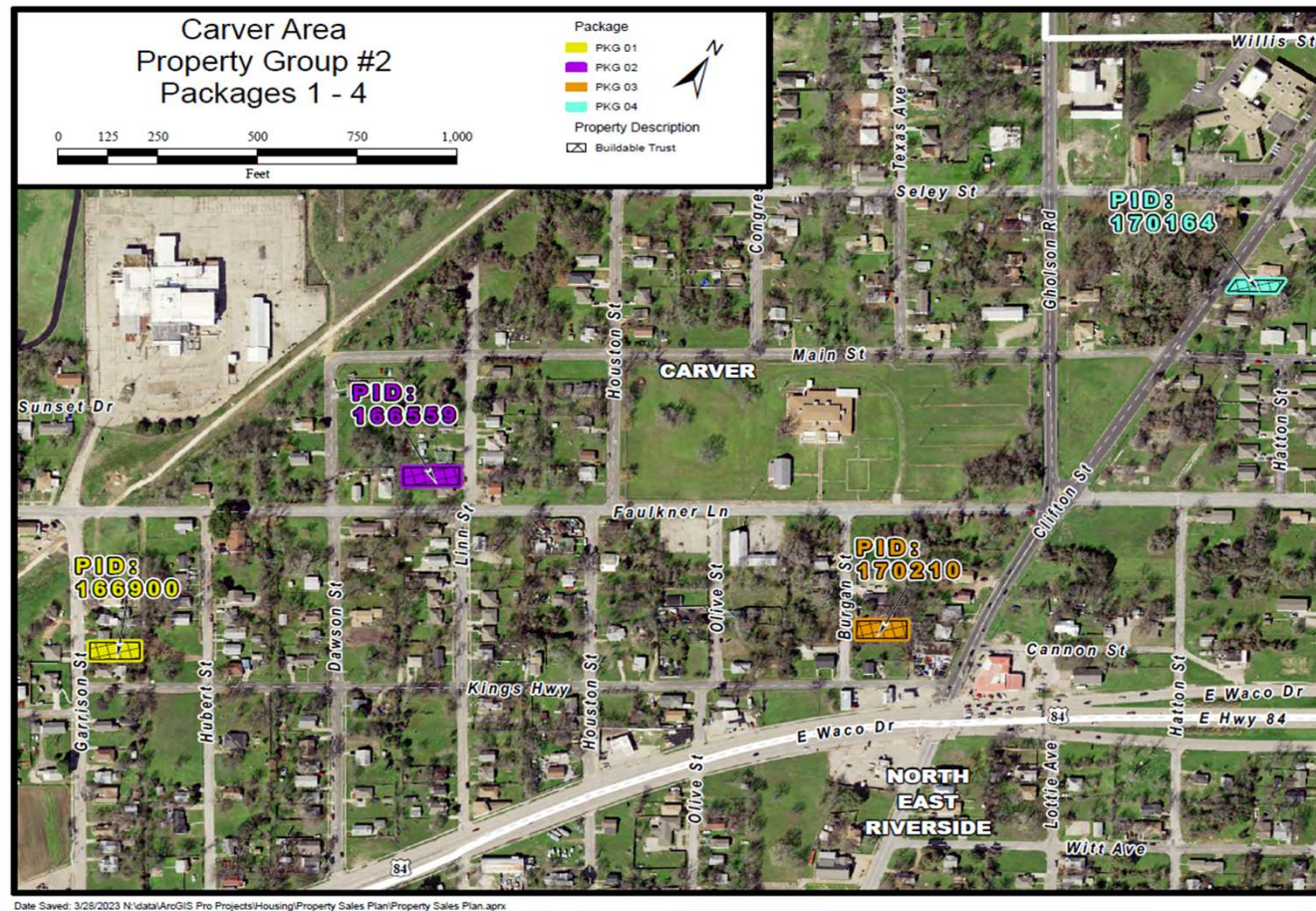
1204 Selman St.

1206 Selman St.

1208 Selman St.

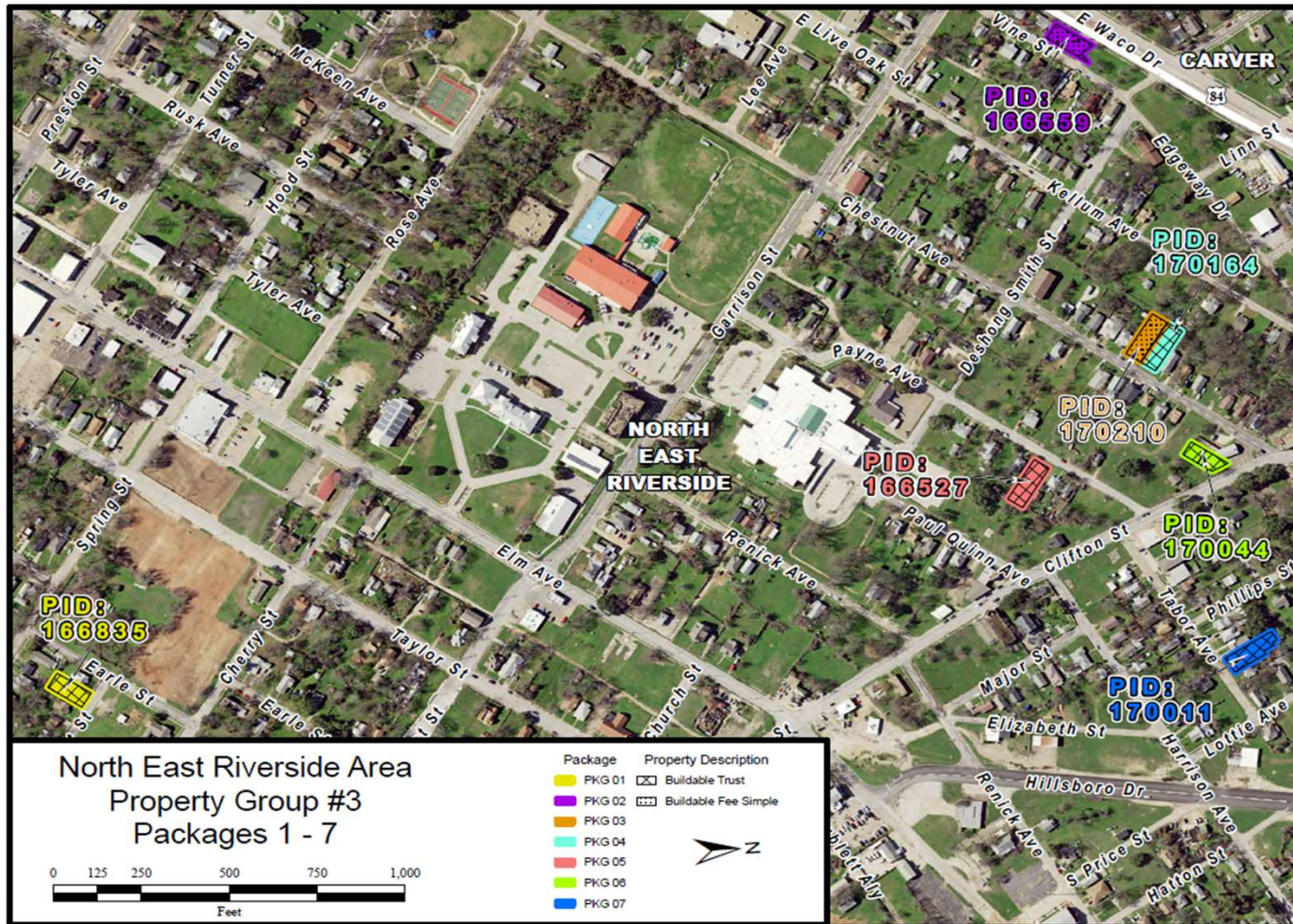
Property Group #2

- Package 1
903 Garrison St.
- Package 2
1004 Linn St.
- Package 3
905 Burgan St.
- Package 4
1115 Clifton St.



Property Group #3

- Package 1
305 E. Walnut St.
- Package 2
1113 E. Waco Dr.
- Package 3
1220A Chestnut St.
- Package 4
1220 Chestnut St.
- Package 5
1213 Payne Ave.
- Package 6
424 Clifton St.
- Package 7
1318 Tabor St.



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Property Group #4

Package 1

1008 N 5th St.

Package 2

1316 N. 5th St.

Package 3

1605 N. 6th St.

Package 4

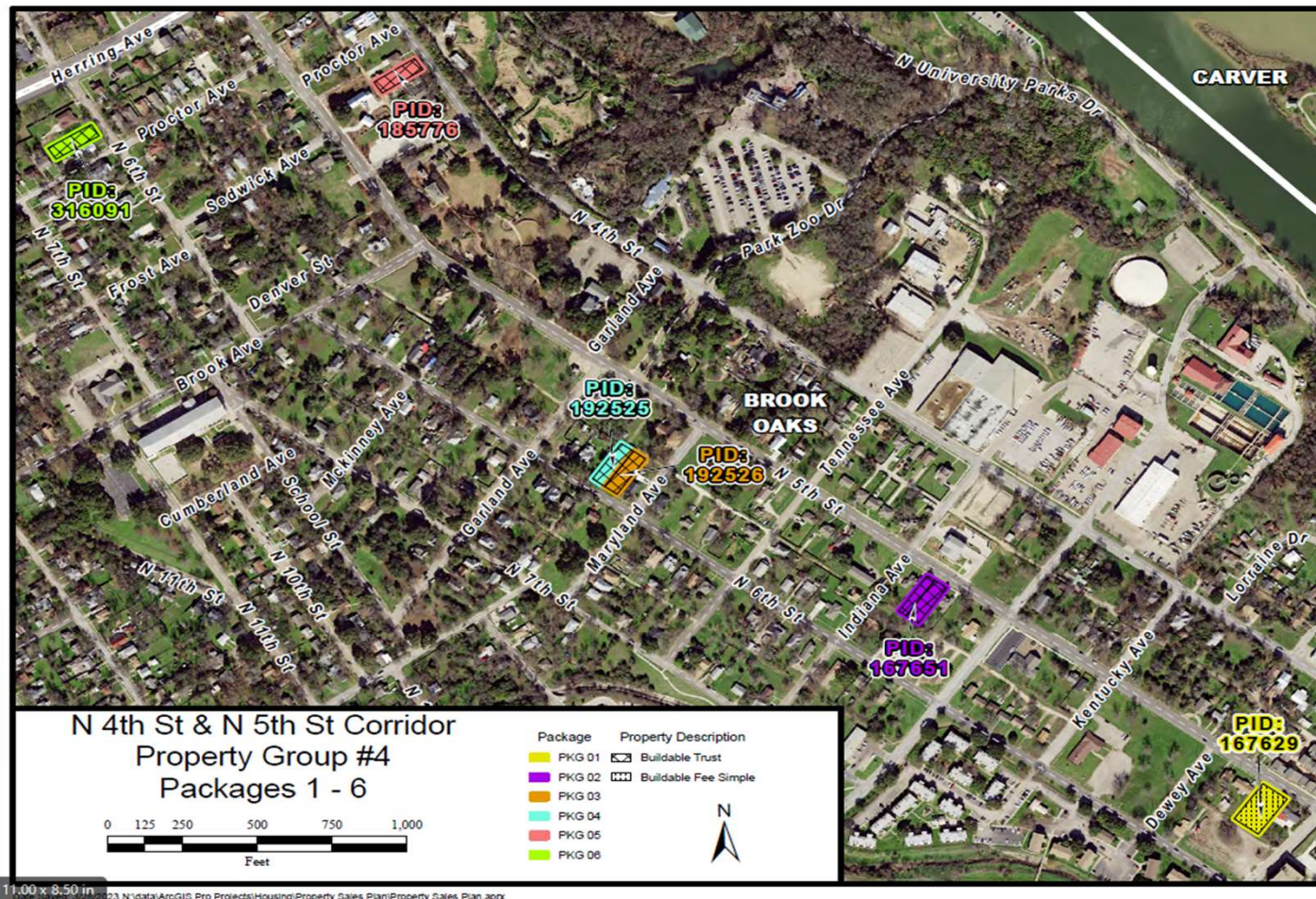
1607 N. 6th St.

Package 5

2014 N. 4th St.

Package 6

2102 N. 6th St.



Property Group #5

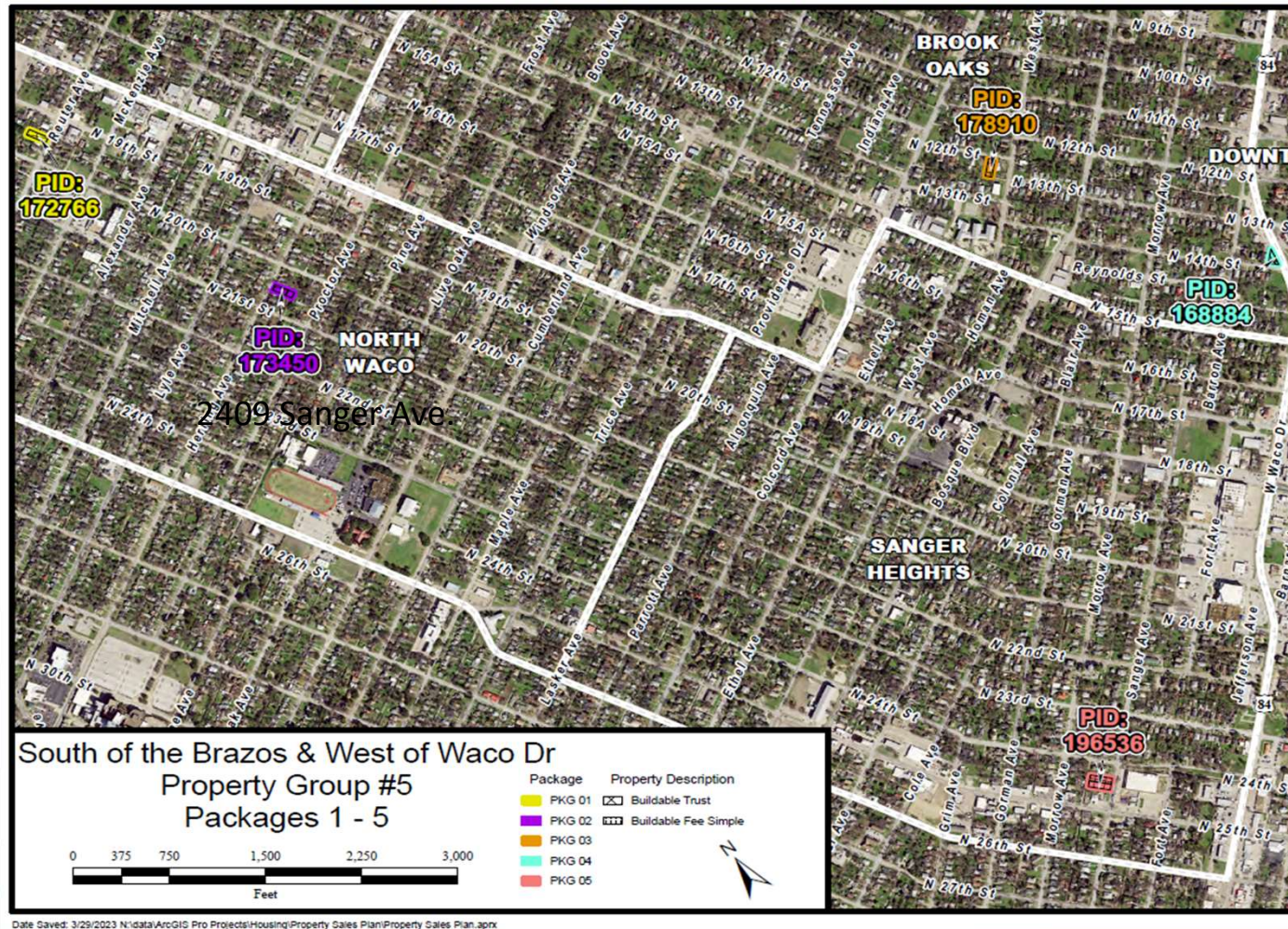
Package 1
1915 Reuter Ave.

Package 2
2014 Herring Ave.

Package 3
1308 N. 12 St.

Package 4
527 N 14th St.

Package 5
2409 Sanger Ave.



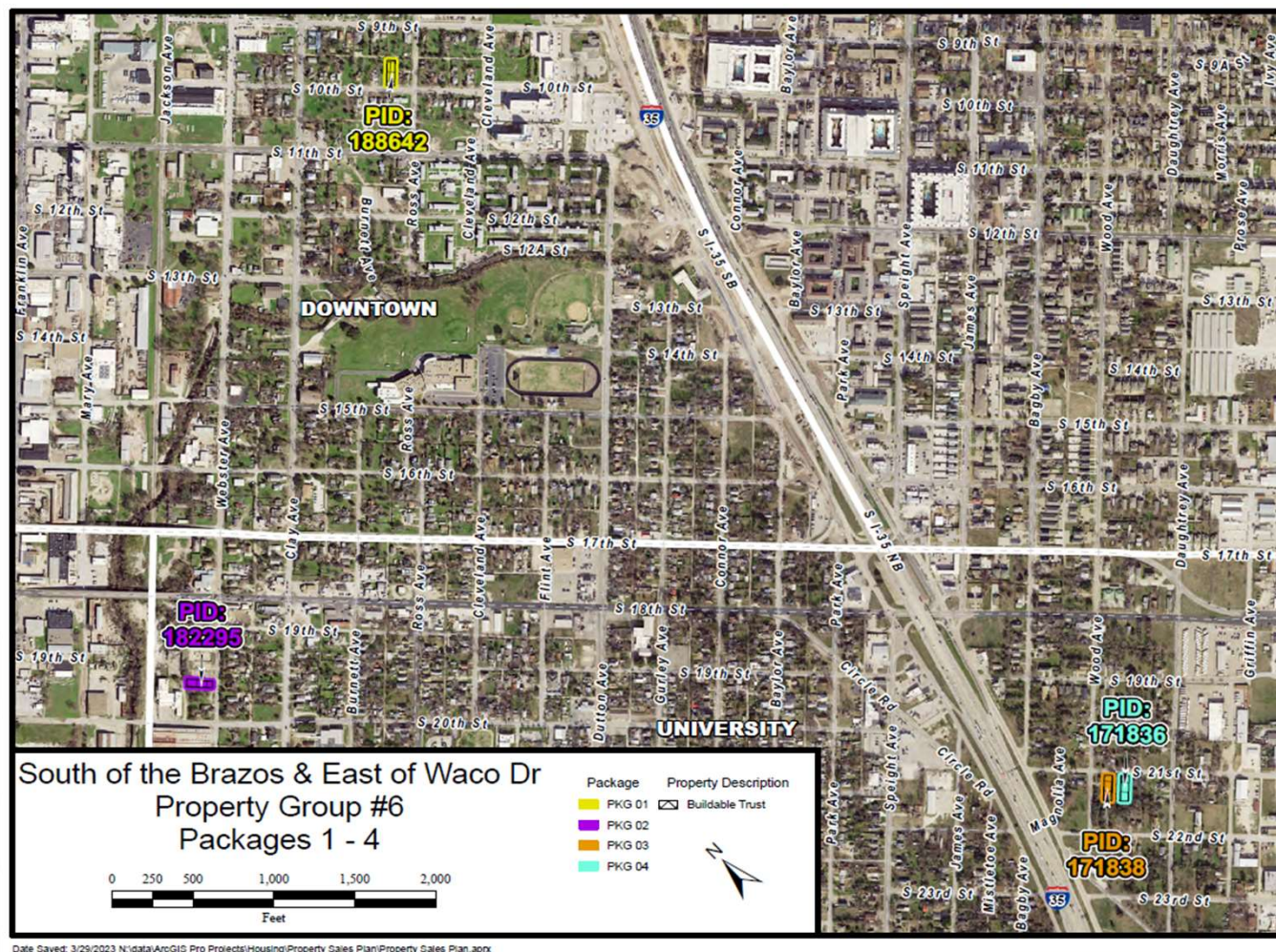
Property Group #6

Package 1
708 S. 10th St.

Package 2
1931 Webster Ave.

Package 3
1905 S. 21st St.

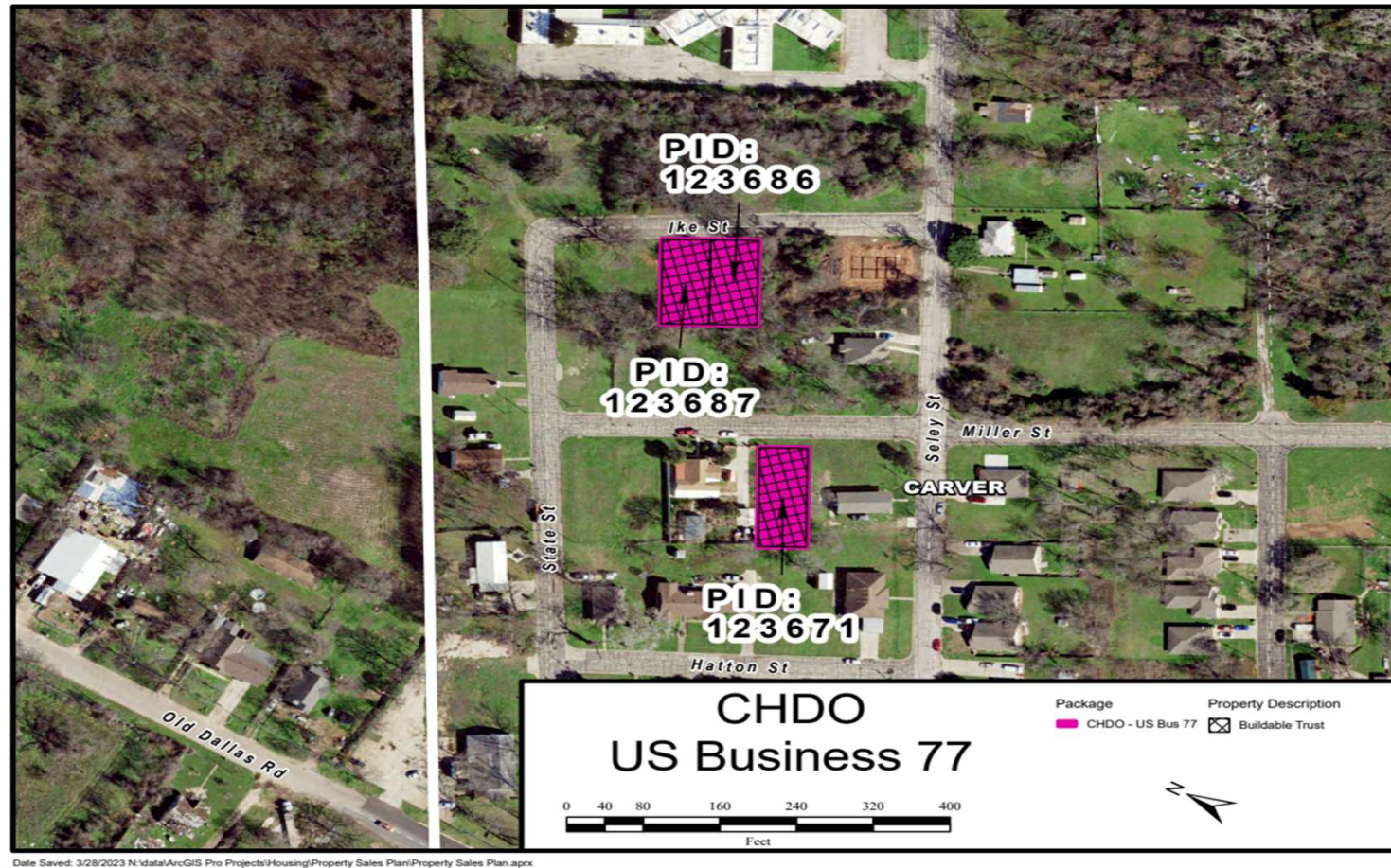
Package 4
1915 S. 21st St.



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CHDO Package

CHDO Package
1208 Miller St.
1212 Ike St.
1216 Ike St.



Communication

- Communication of Sales
 - For Sale signs
 - Website (cityofwacoproperties.com)
 - Social Media
 - Newspaper
 - Electronic Distribution



Next Steps

April 2023	Complete draft development agreements and determine type of property sale
	Advertising and Marketing for Packages of Property Sale #1
	Selection committee makes determination
	Closing of Property Sale #1 Package; Advertising and Marketing for Property Sale Packages #2 in progress
Ongoing	Advertising, Marketing, and Sales related to the remaining Property Sales; Evaluation of remaining lots

Questions?

