

Lake Worth Leases - Platting

Presented by Ricky Salazar

For Lake Worth Regional Coordination Committee

September 20, 2018



History

- Originally a one year permit for fishing camps only.
- Gradually moved to 50 year leases between 1982-2032.
- Some leased properties with municipal water or sewer were offered for sale by sealed bid.
- In 2002, the leased properties that could be platted were offered for sale when municipal water and/or sewer was available.



History

- The option to purchase the leased platted properties was for a 10 year period with the expectation that water and/or sewer would be completed by 2012.
- Some of the Lessees did not exercise the option to purchase the platted properties within the 10 year time period.
- Due to existing conditions some lots were unable to be platted.



City Council Approves Sale

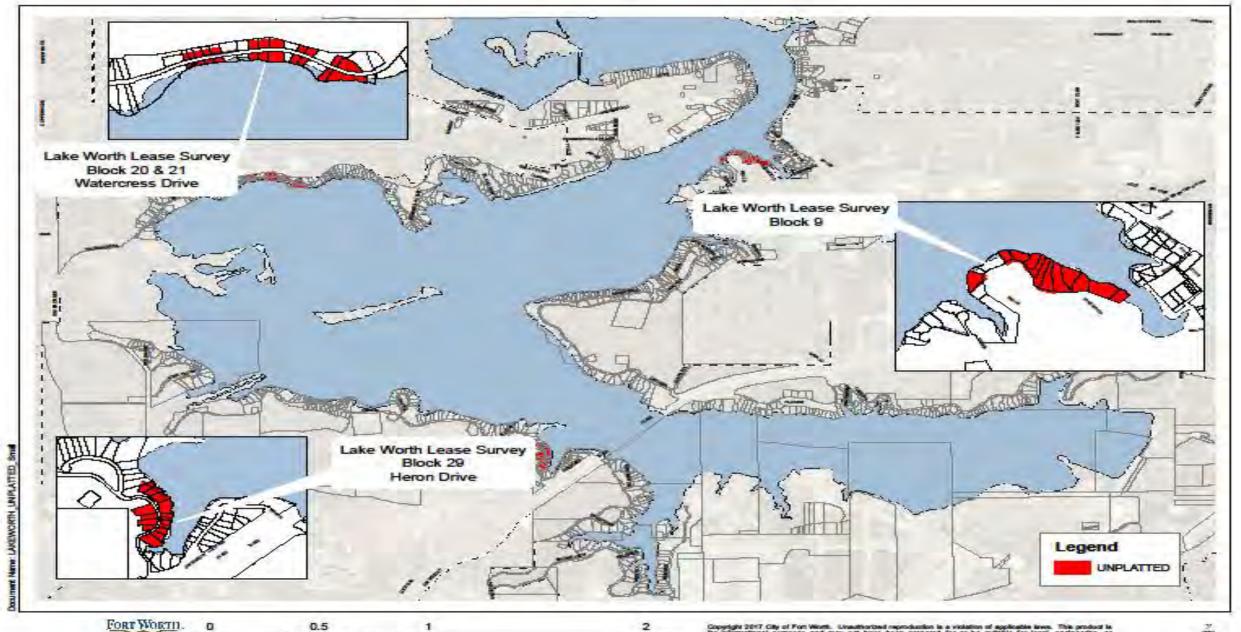
- On November 8, 2016 Mayor and Council Communication (M&C L-15964) again authorized the sale of Lake Worth residential leased lots through
 - Contract for Sale with Current Residential Lessees of Lake Worth residential leased lots at Fair Market Value
 - Lease Amendment, contemporaneously with the Contract for Sale, with current residential lessees to amend the lease to provide for a shorter term and the disposition of the improvements upon expiration of the lease
- Lessees of residential unplatted properties to plat their leased lot



City Council Approves Platting

- Upon further review, Staff recommends unplatted properties at Lake Worth be platted by the City at City's initial expense.
- On October 24, 2017, (M&CL-16088) council authorized Staff to proceed with platting unplatted residential leased lots.
- The cost of platting to be reimbursed by the individual who purchases the property at the time of the sale.

LAKE WORTH UNPLATTED LOTS







City Council Approves Platting

- Allowing the City to be the developer provided a cost effect method to pull together Staff resources to complete the platting process.
- Major issues need to be solved.
- With the help of Planning and Development, Law and Water Department, the City was able to assure the completion of the platting process for all unplatted lots.



City Council Approves Platting

- Goals
 - Plat remaining unplatted residential leased lots
 - Preserve views of Lake Worth
 - Protect the quality of water
 - Follow form and standards all within a timely manner



Platting Issues

- Block 20 & 21
 - Platting of Watercress Drive between Silver Creek Road and Island View Drive
 - Existing road alignment vs proposed platted right-of-way
 - Access
 - Survey description
 - Sewer service
- Block 9 & 29
 - Lot boundaries
 - Access
 - City limit boundary

LAKE WORTH LEASES WATERCRESS DRIVE





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LAKE WORTH LEASES BLOCK 9





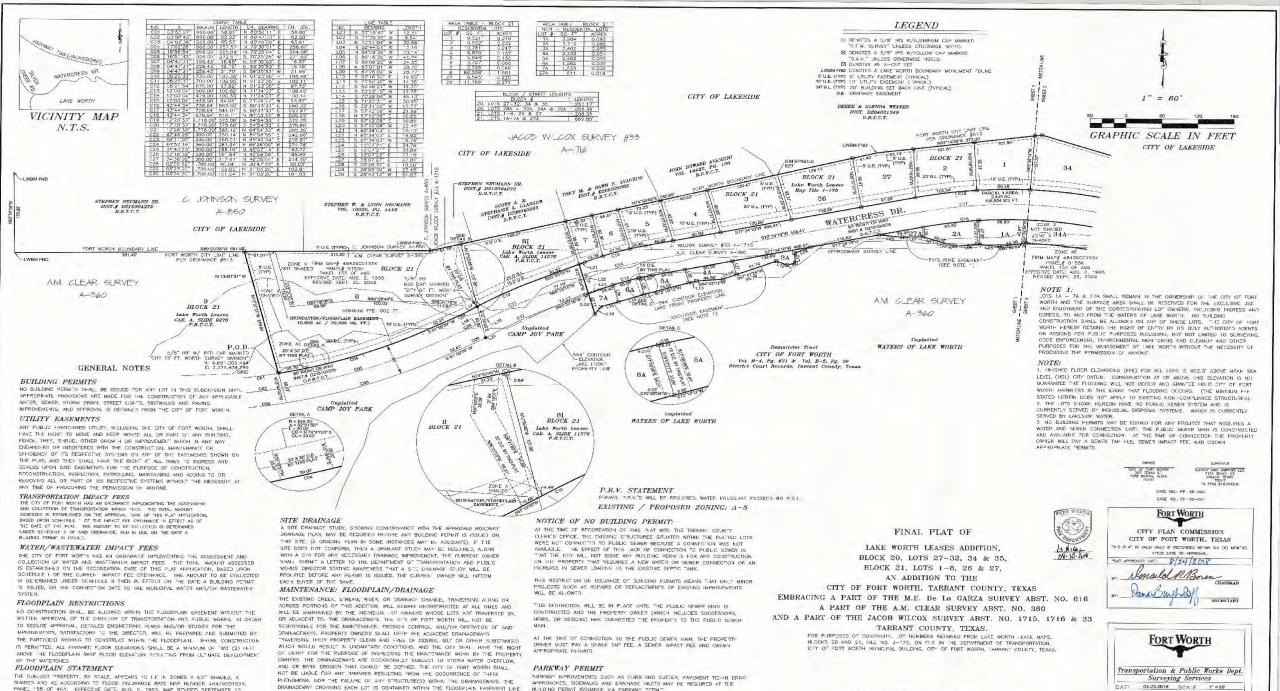
Update

- Watercress Drive Right-of-Way
 - Instrument Number D218101598
 - Filed May 11, 2018
- Block 20 & 21
 - Instrument Number D218189798
 - Filed August 24, 2018
- Block 29
 - Approved for final plat July 25, 2018



Update

- Block 9
 - Surveyor is setting boundary lines
 - Verifying existing encumbrances
 - Researching historical data
- Conveyance documents
 - Lake/Use Access Easements for A designated lots
 - Ownership to remain with City
 - Surface area will be reserved for the exclusive use and enjoyment of the corresponding lot owner
 - Ingress and egress, to and from lake
 - No **building** construction
 - City retains right to entry for the management of Lake Worth



BUILDING PERMIT ISSUANCE VA PARKWAY PERMIT.

DOCUMENT NO. DA16189298 DATE: 00/24/18

DRAWN BY JSW FILE NO. 1017039804

SHEET I OF 2

PANEL 155 OF 493. EFFECTIVE DATE: AUG. 2, 1985, MAP REVISED SEPTEMBER 25.



Sale of Lake Worth Residential Lease Lots

- Contract with City approved appraiser to appraise the property
- Consider pre-approval if a mortgage will be required.
- If sewer is available, property will have to be connected to the sewer at lessee's expense.
- A written formal request to purchase the lease will need to be sent to the City Land Agent.
- A Lease Amendment will have to be signed that the lease will terminate at closing or within 18 months.
- Contact a Title Company to close property with.
- If during this process the lessee wants to sell his improvements to someone else, the City will transfer the lease.

Thank you

Ricky Salazar

Lease Management – Real Property Division

Property Management

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