



CITY OF ARANSAS PASS

AGENDA MEMORANDUM

City Council Meeting of October 1, 2018

Date: October 1, 2018

To: Mayor and City Council

From: Gary Edwards, City Manager

Title: Consider and Act on Termination of the Commercial Real Estate Listing Agreement with Ultima Real Estate for 2.329 acres, Hwy. 361, Aransas Pass, Tx.

PURPOSE: The City has an agreement with Ultima Real Estate to sell the 2.329 acres on Hwy 361 across from pelican Cove. This legislation would terminate that agreement at the request of both the real estate agent and the City. The termination is necessary because the agent may be interested in purchasing the property with other partners and to continue as the agent could be a conflict.

CONFORMITY TO CITY POLICY: Yes

EMERGENCY/NON-EMERGENCY: Not an emergency

FINANCIAL IMPACT: N/A

RECOMMENDATION: Staff recommends approval

LIST OF SUPPORTING DOCUMENTS: A copy of the agreement is included