



AGENDA MEMO

11/5/2013 Agenda

TO: Honorable Mayor and City Council

FROM: Jacob Speer, Assistant Director of Public Works

SUBJECT: Consider and act: an ordinance abandoning certain street and alley rights of way east of Airline Road to Southern Methodist University

BACKGROUND:

Southern Methodist University (SMU) has requested that the City abandon the street right-of-way in the 3000 block of Fondren and various alley easements. The specific areas under consideration are:

- University/Fondren alley between Airline and Dublin
- Fondren between Airline and Dublin
- Fondren/McFarlin alley between Airline and Dublin
- Dyer/SMU alley between Airline and Dublin

SMU owns all of the private property abutting the rights-of-way being considered for abandonment. As part of its development plans, SMU desires to consolidate the parcels in this area. The abandonment of the City's rights-of-way will better facilitate those consolidation efforts. In light of SMU's ownership and future development plans, the City has no future use or need of the subject rights-of-way. The City and all private utilities with current easements in this area will retain those easements until such time as SMU's development efforts render those easements unnecessary.

An appraisal of the subject property has set the Fair Market Value of the subject rights-of-way at \$62.00 per square foot. This valuation extends to a total value of \$3,895,000.00 for the four tracts of land.

RECOMMENDATION:

Staff recommends approval of the proposed ordinance to abandon various street and alley rights of way to SMU as described in the attached exhibits.