CITY OF EL PASO, TEXAS
AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM

Revised Signature authority change only 04/06/05

DEPARTMENT: El Paso Water Utilities

AGENDA DATE: INTRODUCTION: April 12, 2005;
PUBLIC HEARING: April 26, 2005.

CONTACT PERSON/PHONE: Robert D. Andron, General Counsel
El Paso Water Utilities, (915) 594-5607

DISTRICT(S) AFFECTED: District #4 - northeast

SUBJECT:
The introduction of an ordinance relating to the sale of four parcels of land in Northeast El Paso. Attached is an individual ordinance and special warranty deed for Parcels A, B, C, and D. There is a total of approximately 460 acres making up these four parcels.

BACKGROUND / DISCUSSION:
Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?

CITY CLERK DEPT
05 APR -6 PM 12:

Attached is the El Paso Water Utilities Public Service Board Resolution passed and approved March 23, 2005 authorizing the sale to the highest bidders of Parcels A, B, C, and D, and, and requesting the City Council authorize the City Manager to sign a Special Warranty Deed to convey each parcel.

Bids were received as follows: Parcel A, on February 18, 2005; Parcel B on March 11, 2005; Parcel C on March 18, 2005, and Parcel D on February 25, 2005. Each bid was in excess of the estimated market value established by an independent appraisal. The legal description and amount of the highest bidder for each is as follows:

PARCEL A - PSB Bid No. 15-05
PARCEL A, being a portion of Sections 21 and 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 117.5 acres of land to Tropicana Development Inc., in the amount of $31,000.00 per acre for a total sales price of $3,642,500.00.

PARCEL B - PSB Bid No. 17-05
PARCEL B, being a portion of Section 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 120.7 acres of land to Tropicana Development Inc., in the amount of $31,600.00 per acre for a total sales price of $3,814,120.00.

PARCEL C - PSB Bid No. 19-05
PARCEL C, being a portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 122.2 acres of land to EPT Land Assets, LP in the amount of $30,302.32 per acre for a total sales price of $3,702,943.00; and

PARCEL D - PSB Bid No. 21-05
PARCEL D, being a portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 100.5 acres of land to EPT Land Assets, LP, in the amount of $31,202.00 per acre for a total sales price of $3,135,801.00.

PRIOR COUNCIL ACTION:
Has the Council previously considered this item or a closely related one? Sale of land – n/a

04/06/05 Revised Signature authority change only

AMOUNT AND SOURCE OF FUNDING:
How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?

Sale of land to highest bidders. The City of El Paso will receive 5% of the net proceeds for the sale of land pursuant to City of El Paso El Paso Water Utilities Water and Sewer Revenue Bond Covenants.

BOARD / COMMISSION ACTION:
Approved by the El Paso Water Utilities Public Service Board by Resolution March 23, 2005.

**********REQUIRED AUTHORIZATION**********

LEGAL: (if required)_____

FINANCE: (if required)_____

DEPARTMENT HEAD _____
(Example: if RCA is initiated by Purchasing, client department should sign also)

Information copy to appropriate Deputy City Manager

APPROVED FOR AGENDA:

CITY MANAGER: _____ **DATE:** _____

Attachments

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EL PASO WATER UTILITIES
PUBLIC SERVICE BOARD

TO: **Joyce Wilson, City Manager**
City of El Paso, Texas

Signature Authority the only change in each

FROM: **Robert D. Andron, General Counsel**
El Paso Water Utilities Public Service Board

DATE: ~~**March 31, 2005**~~ **April 6, 2005** *(revised per City Attorney's Office's Instructions)*

SUBJECT: **Request to place Items on City Council Agenda – Introduction: April 12, 2005**
(Four Individual Ordinances to be introduced at the same meeting)

CITY CLERK DEPT
05 APR 6 PM 12:58

An Ordinance authorizing the City Manager to sign a Special Warranty Deed conveying to Tropicana Development Inc., land totaling approximately 117.5 acres of land out of Sections 21 & 22, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, located in Northeast El Paso. **(District #4)** [El Paso Water Utilities, Robert D. Andron, (915) 594-5506]

An Ordinance authorizing the City Manager to sign a Special Warranty Deed conveying to Tropicana Development Inc., land totaling approximately 120.7 acres of land out of Section 22, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, located in Northeast El Paso. **(District #4)** [El Paso Water Utilities, Robert D. Andron, (915) 594-5506]

An Ordinance authorizing the City Manager to sign a Special Warranty Deed conveying to EPT Land Assets, LP, Land totaling approximately 122.2 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, located in Northeast El Paso. **(District #4)** [El Paso Water Utilities, Robert D. Andron, (915) 594-5506]

An Ordinance authorizing the City Manager to sign a Special Warranty Deed conveying to EPT Land Assets, LP, land totaling approximately 100.5 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, located in Northeast El Paso. **(District #4)** [El Paso Water Utilities, Robert D. Andron, (915) 594-5506]

INTRODUCTION – City Council Agenda – April 12, 2005
PUBLIC HEARING – City Council Agenda -- April 26, 2005

Background

The El Paso Water Utilities Public Service Board has established a master development plan for several thousand acres in Northeast El Paso. The land sales the subject of these items are part of the master planned area. The land sales are being "fast tracked" so as to meet the housing needs for the incoming military personnel and their families for Ft. Bliss in 2005. The PSB has found these parcels of land inexpedient to the water system and it is in the public interest for said lands to be sold to the highest bidders.

The PSB received bids as follows: Parcel A, on February 18, 2005; Parcel B on March 11, 2005; Parcel C on March 18, 2005, and Parcel D on February 25, 2005, all of which were in excess of the estimated market value established by an independent appraisal. The legal description and amount of the highest bidder for each is as follows:

Signature Authority only change in each

PARCEL A - PSB Bid No. 15-05

PARCEL A, being a portion of Sections 21 and 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 117.5 acres of land to Tropicana Development Inc., in the amount of $31,000.00 per acre for a total sales price of $3,642,500.00.

PARCEL B - PSB Bid No. 17-05

PARCEL B, being a portion of Section 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 120.7 acres of land to Tropicana Development Inc., in the amount of $31,600.00 per acre for a total sales price of $3,814,120.00.

PARCEL C - PSB Bid No. 19-05

PARCEL C, being a portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 122.2 acres of land to EPT Land Assets, LP in the amount of $30,302.32 per acre for a total sales price of $3,702,943.00; and

PARCEL D - PSB Bid No. 21-05

PARCEL D, being a portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 100.5 acres of land to EPT Land Assets, LP, in the amount of $31,202.00 per acre for a total sales price of $3,135,801.00.

ACTION REQUESTED

That the City Manager is hereby authorized to sign a Special Warranty Deed conveying to Tropicana Development Inc., the highest bidder, land described as Parcel A totaling approximately 117.5 acres of land out of Sections 21 & 22, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas. Said property is located in northeast El Paso. The City Manager is further authorized to sign any and all documents required to accomplish the conveyance of said property.

That the City Manager is hereby authorized to sign a Special Warranty Deed conveying to Tropicana Development Inc., the highest bidder, land described as Parcel B totaling approximately 120.7 acres of land out of Section 22, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas. Said property is located in northeast El Paso. The City Manager is further authorized to sign any and all documents required to accomplish the conveyance of said property.

That the City Manager is hereby authorized to sign a Special Warranty Deed conveying to EPT Land Assets, LP, the highest bidder, land described as Parcel C totaling approximately 122.2 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas. Said property is located in northeast El Paso. The City Manager is further authorized to sign any and all documents required to accomplish the conveyance of said property.

That the City Manager is hereby authorized to sign a Special Warranty Deed conveying to EPT Land Assets, LP., the highest bidder, land described as Parcel D totaling approximately 100.5 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas. Said property is located in northeast El Paso. The City Manager is further authorized to sign any and all documents required to accomplish the conveyance of said property.

Signature Authority
only change in each

REQUEST TO PLACE ITEMS ON THE CITY COUNCIL AGENDA

Attached are a copy of the Ordinance and a copy of the Special Warranty Deed for each of the four parcels in this request. Upon passage of the Ordinance, it is requested that the City Clerk provide to this office a copy of the fully executed and numbered Ordinance for each of the four parcels.

As to the deeds, after City Council approval, execution by the City Manager and notarizing such signature, the City Clerk's Office will make a copy of each for her files, the City Clerk will route the original (for each of the four parcels) Special Warranty Deed to the El Paso Water Utilities Legal Section so that arrangements can be made for a closing on each parcel. After closing and once each Special Warranty Deed has been filed of record, this office will send a conformed copy to the City Clerk for the City's permanent records.

Please advise this office upon completion of your review and approval of the placement of these items on the City Council Agenda and my Secretary will contact the City Clerk and make arrangements to have document packets hand-delivered to the City Clerk's Office and email backup documents as noted to those listed below. If there are any questions, please call me at 594-5607 or email bandron@epwu.org.

I will plan to attend the Public Hearing for the Ordinances which is scheduled at this time for the City Council agenda April 26, 2005. Thank you for your kind attention to these matters.

Attachments

Cc: The Honorable Mayor Joe Wardy (email)
City Council Representatives (email)
Pat Adauto, Deputy City Manager for Building & Planning Services (email)
Adrian Ocegueda, Executive Assistant to the Mayor (email)
Lisa A. Elizondo, City Attorney (email)
Theresa Cullen-Garney, Deputy City Attorney (email)
Richarda Duffy-Momsen, City Clerk (hard copies & email)
Nicholas J. Costanzo, Assistant General Manager (hard copies)
Marcela Navarrete, Chief Finance Officer, PSB (hard copies)
Land Administration, PSB (hard copies)

RESOLUTION

A RESOLUTION AUTHORIZING THE SALE TO THE HIGHEST BIDDERS OF APPROXIMATELY 460 ACRES DIVIDED INTO FOUR PARCELS OF LAND KNOWN AS PARCEL A, PARCEL B, PARCEL C AND PARCEL D, BEING PORTIONS OF LAND OUT OF SECTIONS 21 AND 22, BLOCK 81, TSP1, TEXAS AND PACIFIC RAILWAY COMPANY SURVEYS, EL PASO, EL PASO COUNTY, TEXAS, SAID REAL PROPERTY BEING UNDER THE JURISDICTION OF THE PUBLIC SERVICE BOARD; REQUESTING THE CITY COUNCIL AUTHORIZE THE MAYOR TO EXECUTE A SEPARATE SPECIAL WARRANTY DEED FOR EACH PARCEL; AND PROVIDING AN EFFECTIVE DATE.

****

WHEREAS, the El Paso Water Utilities Public Service Board (PSB), Trustee, has jurisdiction over certain parcels of land in northeast El Paso; and

WHEREAS, the Public Service Board has master-planned several thousand acres in Northeast El Paso and said lands are part of this Master Plan; and

WHEREAS, the El Paso Water Utilities is fast tracking these land sales so as to meet the needs of the announced 3,800 military personnel with their families which are coming to El Paso's Ft. Bliss in 2005; and,

WHEREAS, the lands the subject of this Resolution, under reasonably prudent development plans, can accommodate approximately 1,600 family homes; and,

WHEREAS, the PSB finds that these parcels of land are inexpedient to the water system and it is in the public interest that said land should be sold to the highest bidders, and

WHEREAS, the PSB received bids as follows: for Parcel A, on February 18, 2005; for Parcel B on March 11, 2005; for Parcel C on March 18, 2005, and Parcel D on February 25, 2005, all of which were in excess of the estimated market value established by an independent appraisal. The legal description for each is as follows:

PARCEL A - PSB Bid No. 15-05
A portion of Sections 21 and 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 117.5 acres of land;

PARCEL B - PSB Bid No. 17-05
A portion of Section 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 120.7 acres of land;

PARCEL C - PSB Bid No. 19-05
A portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 122.2 acres of land; and

PARCEL D - PSB Bid No. 21-05
A portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 100.5 acres of land;

NOW, THEREFORE, BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF THE CITY OF EL PASO EL PASO WATER UTILITIES:

Section 1. That the findings and recitations set out in the preamble to this Resolution are true and correct and are hereby adopted by the Public Service Board and made a part of this Resolution for all purposes.

Section 2. That the Public Service Board hereby finds the land the subject of this Resolution to be inexpedient to the needs of the water utility system and hereby approves the conveyance of land described as follows:

PARCEL A, being a portion of Sections 21 and 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 117.5 acres of land to Tropicana Development Inc., in the amount of $31,000.00 per acre for a total sales price of $3,642,500.00.

PARCEL B, being a portion of Section 22, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 120.7 acres of land to Tropicana Development Inc., in the amount of $31,600.00 per acre for a total sales price of $3,814,120.00.

PARCEL C, being a portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 122.2 acres of land to EPT Land Assets, LP in the amount of $30,302.32 per acre for a total sales price of $3,702,943.00; and

PARCEL D, being a portion of Section 21, Block 81, TSP1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas, being approximately 100.5 acres of land to EPT Land Assets, LP, in the amount of $31,202.00 per acre for a total sales price of $3,135,801.00.

Section 3. That the Public Service Board hereby requests the City Council authorize the Mayor to sign a Special Warranty Deed and any other necessary documents to convey the property for Parcel A to Tropicana Development Inc.; for Parcel B to Tropicana Development Inc., for Parcel C to EPT Land Assets, LP; and Parcel D to EPT Land Assets, LP.

Section 4. That a copy of this Resolution shall be transmitted to the City Attorney's Office.

PASSED AND APPROVED at regular meeting of the Public Service Board of the City of El Paso, Texas, this 23rd day of March, 2005, at which meeting a quorum was present, held in accordance with the provisions of V.T.C.A. Government Code, Sections 551.001 et. seq.

PUBLIC SERVICE BOARD

Chair
Fermin Acosta, Jr.

ATTEST:

Secretary
Ruben Guerra

APPROVED AS TO FORM:

Robert D. Andron, General Counsel

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03/18/05

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO SIGN A SPECIAL WARRANTY DEED CONVEYING TO EPT LAND ASSETS, LP, LAND TOTALING APPROXIMATELY 100.5 ACRES OF LAND OUT OF SECTION 21, BLOCK 81, TOWNSHIP 1, TEXAS AND PACIFIC RAILWAY COMPANY SURVEYS, EL PASO, EL PASO COUNTY, TEXAS, LOCATED IN NORTHEAST EL PASO.

WHEREAS, by Resolution dated March 23, 2005, the El Paso Water Utilities Public Service Board, (PSB), which has jurisdiction over those certain parcels of land described as: Parcel D, being approximately 100.5 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas; found the parcel to be inexpedient to the water system and approved the sale of the land to the highest bidder; and,

WHEREAS, EPT Land Assets, LP, was the highest bidder for the property with a total bid of $3,315,801.00; NOW THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That the City Manager is hereby authorized to sign a Special Warranty Deed conveying to EPT Land Assets, LP., the highest bidder, land described as Parcel D totaling approximately 100.5 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas. Said property is located in northeast El Paso. The City Manager is further authorized to sign any and all documents required to accomplish the conveyance of said property.

PASSED AND APPROVED this _____ day of _____, 2005.

THE CITY OF EL PASO

ATTEST:

_____
Joe Wardy, Mayor

_____
Richarda Duffy Momsen
City Clerk

APPROVED AS TO FORM:

_____
Robert D. Andron
General Counsel, PSB

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NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED OF RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

DATE: _____, 2005

GRANTOR: The City of El Paso, Texas, a Texas Home Rule municipal corporation
On Behalf of El Paso Water Utilities Public Service Board

GRANTOR'S MAILING ADDRESS (including county):
2 Civic Center Plaza
El Paso, Texas
El Paso County, Texas 79901-1196

GRANTEE: EPT Land Assets, LP

GRANTEE'S MAILING ADDRESS (including county):
109 N. Oregon, 12th Floor
El Paso, Texas 79901
El Paso County, Texas

CONSIDERATION: TEN AND NO/100 DOLLARS and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed.

PROPERTY: PARCEL D:

Being approximately 100.5 acres of land out of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys, El Paso, El Paso County, Texas; and more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference for all purposes.

RESTRICTIONS, CONDITIONS AND RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

1. This conveyance is subject to all easements, rights-of-way, and prescriptive rights whether of record or not, all presently recorded instruments, other than liens and conveyances, that affect the property.

2. Grantee, its successors or assigns shall not, for a period of at least 75 years, discard, place or store any radioactive material, hazardous waste or other material which could contaminate or otherwise damage the groundwater supply or sources of the City of El Paso.

3. Development of the property shall be governed by all applicable provisions of the El Paso Municipal Code, including, Title 15, Chapter12 and 13, and turf areas exclusive of parks, golf courses and non-irrigated or non-maintained landscape areas, shall not exceed 50% of landscaped areas. Turf

and/or sprinkler spray heads shall not be installed in the following locations: along street curbs; in areas whose width is less than 8 feet; and in rights-of-way whose slopes are a ratio of 1:3 or greater from the horizontal.

4. Grantor reserves for itself, its successors and assigns, all water and water rights that are in or under the property, or that may be produced from the property, including any right to drill water wells or receive water from appropriate irrigation districts.

5. As a condition to the sale of the Property, Grantee covenants that development of the Property shall be primarily for single-family or multi-family dwellings also allowing for neighborhood support services.

6. Property is within the city limits of the city of El Paso, Texas. The Grantee covenants that the design, location and construction of any improvements shall be in accordance the El Paso City Code. A subdivision plat and a master drainage plan shall be submitted to and approved by the City of El Paso prior to the issuance of any building permits for the Property.

7. The Grantee shall conduct an archeological field survey of the Property. Any mitigation of any archeological site or issue shall be the responsibility of the Grantee.

8. Grantee shall begin development of the Property within one (1) year of closing. Grantee acknowledges that the Property is one of several parcels in close proximity sold by Grantor and; as such, Grantee agrees to coordinate the necessary phasing of infrastructure requirements with the owners of the other parcels. Such coordination shall not be such as to unreasonably detain Grantee's development in its judgment. Grantee agrees to grant at no cost to the El Paso Water Utilities, necessary easements for water and sewer facilities to serve the Property and adjacent parcels.

9. Grantor shall make available to Grantee water and sewer services in accordance with the most current El Paso Water Utilities Rules and Regulations at the time of application for service. Grantee agrees to be responsible for the costs of any necessary on-site or off-site extensions, relocations, replacements or adjustments of water and sanitary sewer mains and appurtenances as a result of approved subdivision improvement plans.

10. Grantee shall comply with all applicable federal, state and local laws, ordinances or rules.

11. Grantee agrees to pay all reasonable costs associated with realigning or relocating the existing twelve inch water line and existing electrical supply line due to any necessary right-of-way realignment of the Sean Haggerty street right-of-way. It is understood that the electrical supply line service must be continuously maintained during the development of Grantee's property.

12. Grantee shall construct all required infrastructure within dedicated public rights-of-way.

13. Grantee agrees to pay in further consideration of the acquisition of this Property its proportionate share of improvements to Sean Haggerty right-of-way and Marcus Uribe right-of-way in accordance with City of El Paso subdivision requirements. Grantee in conjunction with the adjacent property owners shall prosecute to completion said improvements so that they shall be completed not later than two (2) years from the date of closing.

14. Grantee shall fully improve all street rights-of-way within and abutting the Property. No over-width paving reimbursement shall be required of the El Paso Water Utilities for this work.

15. The Grantor has set aside a twenty acre tract of land within the Property as a combination park/school site. Said site has been identified by the Grantor and is hereby reserved from this conveyance. Said site is further identified on Exhibit "A" attached hereto and incorporated herein by this referenced for all purposes. Grantee, in further consideration for the purchase of the Property, shall be responsible to construct all required infrastructure fronting any dedicated public right-of-way for the site. Infrastructure for the site shall include, but not by way of limitation, paved streets, curb and gutter, necessary drainage structures and sidewalks.

16. Grantee agrees that it will pay to the City of El Paso a sum of money equal to its required parkland dedication fees in lieu of dedicating land itself within the Property.

17. Grantee agrees to construct all required infrastructure within dedicated public rights of way fronting the booster station shown on Exhibit A. The infrastructure shall include all utilities (water, sewer, telephone, electrical, gas, and cable), paving, curb and gutter, drainage provisions and sidewalk as required by City of El Paso Code.

REVERSIONARY PROVISION:

The breach or failure to fulfill any covenant or condition as set forth in this instrument and the failure to cure such breach or failure shall, after sixty (60) days written notice of breach or failure from Grantor to Grantee, result in the title to the Property reverting to the Grantor without further notice, foreclosure or action on the part of the Grantor save and except for the filing by Grantor of an instrument in writing of notice of reversion in the Deed Records of El Paso County, Texas; and, the Grantor shall pay to Grantee its original purchase price only. All improvements made to the Property prior to such breach or failure shall be owned by the Grantor as of the date of reversion without further cost or expense.

GRANT AND CONVEYANCE:

Grantor, for the consideration and subject to the restrictions, conditions, covenants, reservations from and exceptions to conveyance and warranty, GRANTS, SELLS and CONVEYS to Grantee the Property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to Grantee, Grantee's, heirs, executors, administrators, successors or assigns forever. Grantor binds Grantor and Grantor's successors to warrant and forever defend all and singular the property to Grantee and Grantee's heirs, executors, administrators, successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the reservations from and exceptions to conveyance and warranty, when the claim is by, through, or under Grantor but not otherwise.

EXCEPT AS EXPRESSLY PROVIDED IN THE WARRANTY OF TITLE DELIVERED IN THIS DEED, GRANTEE ACKNOWLEDGES AND AGREES THAT IT IS PURCHASING THE PROPERTY AS IS, WHERE IS AND WITH ALL FAULTS, WITHOUT ANY OTHER REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WRITTEN OR ORAL, IT BEING THE INTENTION OF GRANTOR AND GRANTEE TO EXPRESSLY NEGATE AND EXCLUDE ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, INCLUDING BUT NOT LIMITED TO THOSE REGARDING (A) THE CONDITION OF THE PROPERTY; (B) THE SUITABLILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY CONDUCT THEREON; (C) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; AND (D)

THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY.

GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, GRANTEE IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY GRANTOR. GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROMA A VARIETY OF SOURCES AND THAT GRANTOR HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

GRANTOR SHALL NOT BE LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY BROKER, AGENT, ATTORNEY, EMPLOYEE OR OTHER PERSON. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE FOR THE PROPERTY HAS BEEN ADJUSTED BY PRIOR NEGOTIATION TO REFLECT THAT ALL OF THE PROPERTY IS SOLD BY GRANTOR AND PURCHASED BY GRANTEE SUBJECT TO THE FOREGOING.

THE CITY OF EL PASO

_____

Joyce Wilson, City Manager

APPROVED AS TO FORM:

_____

Robert D. Andron, General Counsel, PSB

This Deed is hereby accepted by Grantee under the terms, covenants and conditions stated herein:

EPT LAND ASSETS, LP

_____

BY:

ACKNOWLEDGMENTS ON FOLLOWING PAGE

ACKNOWLEDGMENTS

STATE OF TEXAS }
}
COUNTY OF EL PASO }

This instrument was acknowledged before me on the _____ day of _____, 2005, by Joyce Wilson, the City Manager of the City of El Paso.

_____
Notary Public, State of Texas

STATE OF TEXAS }
}
COUNTY OF EL PASO }

This instrument was acknowledged before me on the _____ day of _____, 2005, by _____, the General Partner of EPT Land Assets, LP, a limited partnership.

_____
Notary Public, State of Texas

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EXHIBIT A

METES AND BOUNDS

PARCEL D

METES & BOUNDS
PARCEL D

A tract of land situate within the corporate limits of the City of El Paso, El Paso County, Texas as portion of Section 21, Block 81, Township 1, Texas and Pacific Railway Company Surveys and being more particularly described as follows, to wit:

BEGINNING at a 1/2 inch rebar with survey cap No. TX 5337 set on the boundary line common to Sections 21 and 22, Block 81, Township 1, Texas and Pacific Railway Company Surveys, whence a 5/8 inch pipe in concrete found for the corner common to Sections 19, 20, 21, and 22, Block 81, Township 1, Texas and Pacific Railway Company Surveys bears **North 02°00'22" East, 2,279.76 feet;**

THENCE, leaving the boundary line common to said Sections 21 and 22, **South 87°59'38" East, 1,201.90 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for a point of curvature;

THENCE, following the arc of a curve to the left having a radius of **716.20 feet**, a central angle of **34°31'52"**, an arc length of **431.64 feet**, and whose long chord bears **North 74°44'26" East, 425.14 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for a point of tangency;

THENCE North 57°28'30" East, 2,683.35 feet to a 1/2 inch rebar with survey cap No. TX 5337 set for the northeast corner of the tract herein described;

THENCE South 38°20'30" East, 820.00 feet to a 1/2 inch rebar with survey cap No. TX 5337 set on the northwesterly boundary line of a 200 feet wide drainage right-of-way for the southeast corner of the tract herein described;

THENCE, following the northwesterly boundary line of said 200 feet wide drainage right-of-way, **South 51°39'30" West, 87.43 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for an angle point;

THENCE, continuing along the northwesterly boundary line of said 200 feet wide drainage right-of-way, **South 53°08'01" West, 578.58 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for an angle point;

THENCE, continuing along the northwesterly boundary line of said 200 feet wide drainage right-of-way, **South 56°06'33" West, 572.54 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for an angle point;

THENCE, continuing along the northwesterly boundary line of said 200 feet wide drainage right-of-way, **South 59°04'33" West, 572.55 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for an angle point;

THENCE, continuing along the northwesterly boundary line of said 200 feet wide drainage right-of-way, **South 62°02'33" West, 575.06 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for an angle point;

THENCE, continuing along the northwesterly boundary line of said 200 feet wide drainage right-of-way, **South 63°31'33" West, 2,523.51 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set on the northeasterly right-of-way line of U. S. Highway No. 54 for the southwest corner of the tract herein described;

THENCE, leaving the northwesterly boundary line of said 200 feet wide drainage right-of-way and following the northeasterly right-of-way line of U. S. Highway No. 54, **North 06°10'23" West, 81.60 feet** to a 1/2 inch rebar set for the northwest corner of the tract herein described;

THENCE, leaving the northeasterly right-of-way line of U. S. Highway No. 54 and following the north right-of-way line of U. S. Highway No. 54, **North 87°59'38" West, 60.00 feet** to a 1/2 inch rebar set for an angle point;

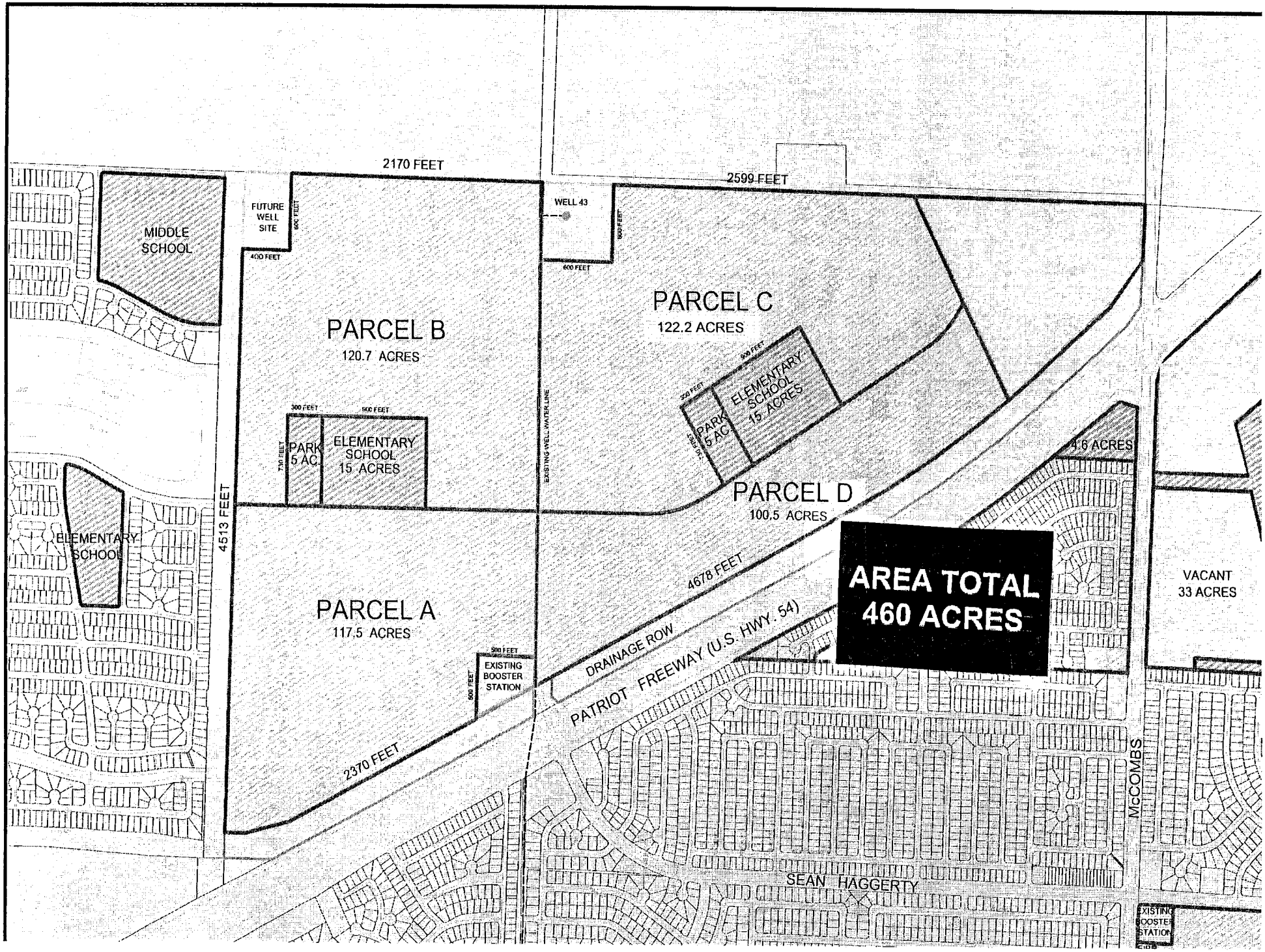
THENCE **North 02°00'22" East, 200.00 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for a point of curvature;

THENCE, following the arc of a curve to the left having a radius of **686.66 feet**, a central angle of **22°00'00"**, an arc length of **263.66 feet**, and whose long chord bears **North 08°59'38" West, 262.04 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set for a point of reverse curvature;

THENCE, following the arc of a curve to the right having a radius of **686.66 feet**, a central angle of **22°00'00"**, an arc length of **263.66 feet**, and whose long chord bears **North 08°59'38" West, 262.04 feet** to a 1/2 inch rebar with survey cap No. TX 5337 set on the boundary line common to said Sections 21 and 22 for a point of tangency;

THENCE, following the boundary line common to said Sections 21 and 22, **North 02°00'22" West, 739.69** feet to the **POINT OF BEGINNING**;

Said tract containing **100.520 acres,** more or less, and being subject to easements of record.


2170 FEET
2599 FEET
MIDDLE SCHOOL
FUTURE WELL SITE
600 FEET
400 FEET
WELL 43
600 FEET
PARCEL B
120.7 ACRES
PARCEL C
122.2 ACRES
300 FEET
600 FEET
730 FEET
PARK 5 AC.
ELEMENTARY SCHOOL 15 ACRES
EXISTING WELL WATER LINE
600 FEET
350 FEET
PARK 5 AC.
ELEMENTARY SCHOOL 15 ACRES
4.6 ACRES
PARCEL D
100.5 ACRES
ELEMENTARY SCHOOL
4513 FEET
4678 FEET
AREA TOTAL 460 ACRES
VACANT 33 ACRES
PARCEL A
117.5 ACRES
DRAINAGE ROW
PATRIOT FREEWAY (U.S. HWY. 54)
500 FEET
EXISTING BOOSTER STATION
2370 FEET
McCOMBS
SEAN HAGGERTY
EXISTING BOOSTER STATION