

NOTICE OF BID OPENING FOR REAL PROPERTY

The City of Hudson Oaks, Texas (the "City") is accepting sealed bids for the exchange of all or a portion of the following real property (the "Property") for the purpose of development as described in this Notice of Bid Opening:

The Property commonly known as 3201 Inspiration Drive, Hudson Oaks, Texas, approximately 1.13 acres of land, as more particularly described as E 140' of Lot 11, Block 1, Oakridge Addition, Parker County, Texas, as further described and depicted on Exhibit "A", attached hereto and incorporated herein.

A contract for the exchange of the Property shall be awarded, at the discretion of the City Council, to the bidder submitting a bid in accordance with the terms outlined below, and providing the best value to the City.

It is the intention of the City to exchange all or a portion of the Property based on the best value bid that is submitted. If in the judgment of the City Council the bids submitted do not represent the fair value of the Property, the Council may reject all bids. Should any bid be accepted, a contract for the exchange of the Property shall be executed upon a form acceptable to the Council and shall provide:

1. For the exchange of real property roughly equivalent in size with site location, access, topography and utility connection points to enable the City to utilize the Property for enlargement of existing park facilities, or development of other City facilities;
2. For the City to retain all rights to any oil, gas, and other minerals owned by the City at the time of the conveyance, provided, however, that the City will waive its right to use the surface estate for extraction of any minerals;
3. For the Bidder and the City to equally share in the closing costs for the exchange of the Property;
4. That the City will not pay any real estate commissions or brokers' fees relating to the exchange of the Property;
5. Detailed information on the Bidder's proposed use and development of the Property, or other project acceptable to the City.

A contract for the exchange of the Property will be negotiated after the successful bidder is selected. The resulting contract must be approved by the City Council.

Conveyance of the Property will be by special warranty deed.

The Property will be exchanged "as is" with no warranties or representations as to

suitability for any particular use.

By submitting a bid, each bidder agrees to waive and does hereby waive any claim the bidder has or may have against the City of Hudson Oaks, Texas, and the City's respective employees and representatives for the award of damages or attorney fees, arising out of or in connection with the administration, evaluation, or recommendation of any bid, waiver, deletion or amendment of any requirements under this Notice of Bid Opening, acceptance or rejection of any bids, and award of the bid. By submitting a bid, the bidder specifically waives any right to recover or be paid attorney fees from the City of Hudson Oaks, Texas, or any of the City's employees and representatives under any of the provisions of the Texas Uniform Declaratory Judgments Act (Texas Civil Practice and Remedies Code, Section 37.001, et. seq., as amended). The bidder acknowledges and agrees that this is the intentional relinquishment of a presently existing known right and that there is no disparity of bargaining power between the bidder and the City of Hudson Oaks, Texas.

By execution and submission of this bid, the bidder hereby represents and warrants to the City of Hudson Oaks that the bidder has read and understands this Notice of Bid Opening and that the bid is made in accordance with the terms stated herein. Bidder acknowledges that it understands all terms herein, which include the waiver provisions, and that it had the right to consult with counsel regarding all applicable documents.

The City reserves the right to waive, delete or amend any of the requirements connected with this bid.

Bids shall be delivered in writing, signed by the bidder or an authorized representative, and enclosed in a sealed envelope to the City of Hudson Oaks, 210 Hudson Oaks Drive, Hudson Oaks, Texas 76087. All proposals shall be plainly marked "BID TO EXCHANGE REAL PROPERTY -- ATTN: Sterling Naron." Bids must be received before 10:00 a.m. on October 24, 2024, and any bid received after that time will not be considered.

City staff will publicly open, read and tabulate the bids at 10:00 a.m. on October 24, 2024, City Council Chambers, City of Hudson Oaks, 210 Hudson Oaks Drive, Hudson Oaks, Texas 76087.

Bidders may contact the City of Hudson Oaks City Administrator, Sterling Naron at (682) 229-2400 for clarifications and questions.

Exhibit "A"

