



**Declaration and Sale of Surplus  
Property Located at 2121 Regency  
Drive, in the City of Irving, Texas, to  
the Highest Responsible Bidder**

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Committee-of-the-Whole

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Leticia Delgado, RPA, FMA  
AVP Real Estate  
Growth/Regional Development



# **Today's Consideration**

- Declaration and Sale of Surplus Property located at 2121 Regency Drive in the City of Irving, Texas, to the Highest Responsible Bidder

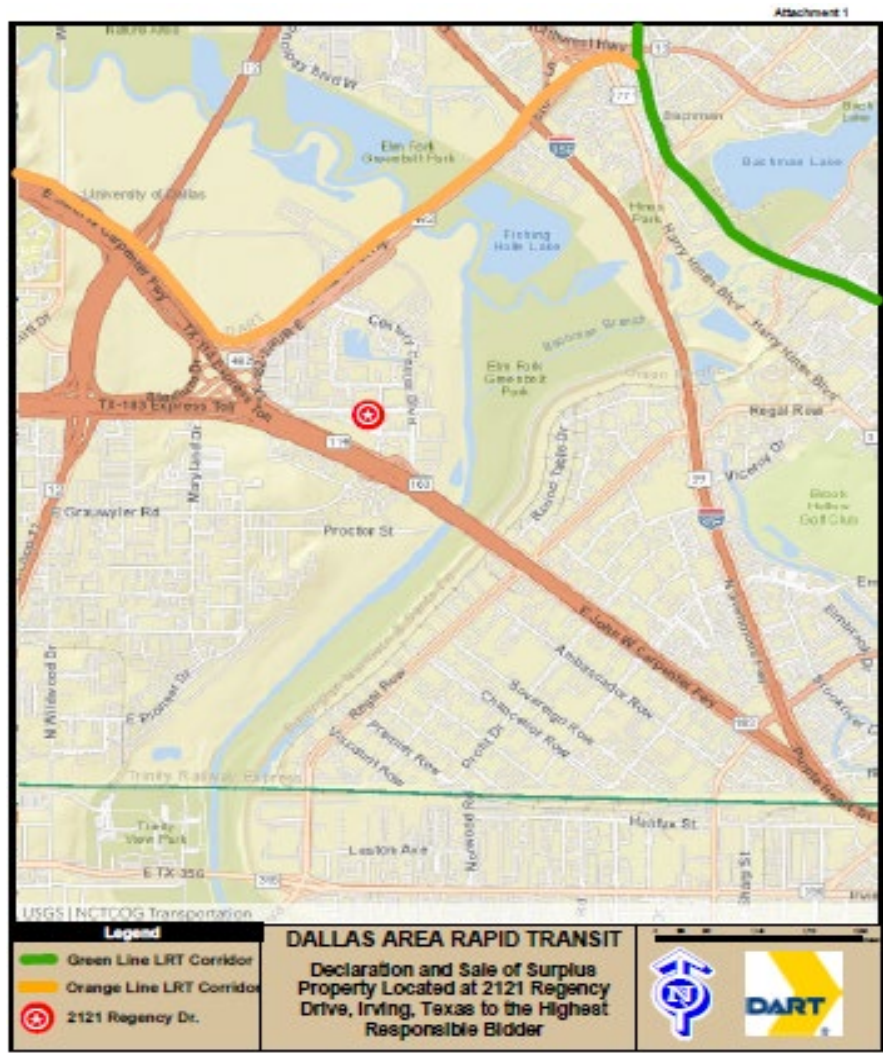
# Business Purpose

- Built in 1971, the 21,450 square foot building was purchased by DART in December 1986
- Served as initial warehouse facility until 1999 when a larger warehouse was necessitated to support DART's LRT growth
- After 1999, obsolete and miscellaneous items were stored in this building
- Early 2000's the building sustained vandalism, interior finish out, electrical and HVAC systems damaged
- It has been determined the use of this property is not necessary for DART's public transportation requirements

# Business Purpose

- Staff followed Texas State Local Government Code, Chapter 272.001 by advertising the property for sale
- An advertisement appeared in The Dallas Morning News on two separate dates (April 25 and April 26, 2022)
- The deadline for bids was Friday, May 13, 2022
- An appraisal prepared by a State Certified Real Estate appraiser determined the fair market value, which became the minimum bid
- Ten bids were received
- The property will be sold “as is”, “where is” and without warranties

# Location Map



# Location Map





# Location Map

## STREET VIEW

Attachment 1



# Recommendation

Approval of a resolution:

- Declaring DART's interest in the subject property surplus to DART's public transportation requirements; and
- Authorizing the President & Chief Executive Officer or her designee to proceed with the sale of this property to the highest responsible bidder





*let's go.*



[DART.org](http://DART.org)