



Legislation Details (With Text)

File #: 2021-106
Type: Resolution **Status:** Approved
File created: 4/5/2021 **In control:** City Council
On agenda: 4/22/2021 **Final action:** 4/22/2021
Title: Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Gattis School Road Business Park, Ltd. for the purchase of a 0.414-acre parcel required for construction of Gattis School Road.

Sponsors:

Indexes: RR Transportation and Economic Development Corporation (Type B)

Code sections:

Attachments: 1. Resolution, 2. Exhibit A, 3. Maps

Date	Ver.	Action By	Action	Result
4/22/2021	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Gattis School Road Business Park, Ltd. for the purchase of a 0.414-acre parcel required for construction of Gattis School Road.

The City's initial appraised value for land and curative items was +-\$203K. The owners presented a counteroffer of \$495K, which included \$181K in remainder damages due to lost landscape buffer "curb appeal", and increased curative costs based on specific contractor bids. The City negotiated to the current contract value of \$314,248, and agreed to allow a landscape license in a portion of the acquired r.o.w. (which was also approved by Planning). This final settlement was reviewed with and recommended for approval by the Transportation Director.

Cost: \$314,248.00

Source of Funds: Round Rock Transportation and Economic Development Corporation (Type B)