Legislation Details (With Text)

File #:	2017-4630		
Type:	Resolution	**Status:**	Approved
File created:	7/11/2017	**In control:**	City Council
On agenda:	7/27/2017	**Final action:**	7/27/2017
Title:	Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Frank E. Martin III, Independent Executor of the Estate of Ardalia Ellen Stark Martin for the purchase of a 0.256 acre parcel of land and a 0.058 PUE necessary for the RM 620 Right of Way Project (Parcels 19 and 19PUE).		
Sponsors:			
Indexes:	RR Transportation and Economic Development Corporation (Type B)		
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A		

Date	Ver.	Action By	Action	Result
7/27/2017	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Frank E. Martin III, Independent Executor of the Estate of Ardalia Ellen Stark Martin for the purchase of a 0.256 acre parcel of land and a 0.058 PUE necessary for the RM 620 Right of Way Project (Parcels 19 and 19PUE).

The appraised value for the acquisition totaled $177,871. TxDOT approved an administrative settlement of $206,445 for the r.o.w. parcel and any remainder damages. That amount is 90% reimburseable by TxDoT, making the City's share $20,645. The contract compensation for the PUE is $7,000, which is not reimburseable by TxDoT. The owners wanted to keep the small 0.205 ac. remainder piece in this case because they also own the adjacent residential lot.

Cost: $27,645
Source of Funds: RR Transportation and Economic Development Corporation

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