



Legislation Details (With Text)

File #: 2020-0281
Type: Resolution **Status:** Approved
File created: 9/21/2020 **In control:** City Council
On agenda: 10/8/2020 **Final action:** 10/8/2020

Title: Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Randall's Food & Drugs, LP for the purchase of a 0.351-acre tract of land required for construction of Gattis School Road (Phase 3) project.

Sponsors:

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

Code sections:

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

Date	Ver.	Action By	Action	Result
10/8/2020	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Randall's Food & Drugs, LP for the purchase of a 0.351-acre tract of land required for construction of Gattis School Road (Phase 3) project.

The proposed purchase price was reviewed with, and recommended for approval by, the Transportation Director after negotiation and consideration of additional counteroffer and comparable sales data information provided by the property owner in response to the City's initial offer. The total purchase price is allocated between Parcel 8 (\$144,531) and Parcel 9 (\$94,156), which had separate uses and unit values for negotiation.

Cost: \$238,687.00

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