Legislation Details (With Text)

File #:	2019-0283		
Type:	Resolution	**Status:**	Approved
File created:	6/21/2019	**In control:**	City Council
On agenda:	7/11/2019	**Final action:**	7/11/2019
Title:	Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Robjacs, LLC for the purchase of 3.434 acres located at 1525 Sam Bass Road, required for the construction of the proposed Deep Wood Drive roadway improvements.		
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
7/11/2019	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Robjacs, LLC for the purchase of 3.434 acres located at 1525 Sam Bass Road, required for the construction of the proposed Deep Wood Drive roadway improvements.

The City's original land value appraisal estimate was $3.00/SF. The landowner presented a broker's opinion land value estimate of $4.50/SF. After additional negotiation the current contract price of +- $3.80/SF and addition non-cash construction items was reviewed with and recommended for approval by the Transportation Director and legal department.

Cost: $560,587.00
Source of Funds: Round Rock Transportation and Economic Development Corporation (Type B)