



Legislation Details (With Text)

File #: 2021-020
Type: Resolution **Status:** Approved
File created: 1/11/2021 **In control:** City Council
On agenda: 1/28/2021 **Final action:** 1/28/2021
Title: Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Spirit Master Funding X, LLC for the purchase of a 0.119-acre tract of land 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. Map and Pictures

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|---------|--------|
| 1/28/2021 | 1 | City Council | approve | Pass |

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Spirit Master Funding X, LLC for the purchase of a 0.119-acre tract of land required for construction of Gattis School Road.

The landowners accepted the City's proposed land purchase value of \$65,854 (\$12.75/SF). The owners provided additional landscape, sign, and irrigation improvement replacement bids in the amount of \$46,808 which were reviewed with, and recommended for approval by, the Transportation Director to make up the total proposed contract purchase price of \$112,662.19.

Cost: \$112,662.19

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