



## Legislation Details (With Text)

**File #:** 2017-4376

**Type:** Resolution **Status:** Approved

**File created:** 4/13/2017 **In control:** City Council

**On agenda:** 4/27/2017 **Final action:** 4/27/2017

**Title:** Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Penny A. Lackey and Tina D. Lackey for the purchase of a 0.176 acre parcel of land and a 0.115 acre parcel of land necessary for the RM 620 Right of Way Project (Parcels 17 and 17R).

**Sponsors:**

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

**Code sections:**

**Attachments:** 1. Resolution, 2. Exhibit A

Date	Ver.	Action By	Action	Result
4/27/2017	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Penny A. Lackey and Tina D. Lackey for the purchase of a 0.176 acre parcel of land and a 0.115 acre parcel of land necessary for the RM 620 Right of Way Project (Parcels 17 and 17R).

The \$200,000 portion of the purchase price is equal to the City's appraised value for the required right of way parcel, and is 90% reimbursable by TxDOT. At the request of the owners the City is also agreeing to pay \$5000 to purchase the remainder property, which was determined to have assemblage value only after the right of way taking due to its small size.

**Cost: \$205,000.00**

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