



## Legislation Details (With Text)

**File #:** 2017-4819

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

**File created:** 9/18/2017 **In control:** City Council

**On agenda:** 10/12/2017 **Final action:** 10/12/2017

**Title:** Consider a resolution authorizing the Mayor to execute a Real Estate Contract with TV Texas Management Company, LLC for the acquisition of a 0.283 acre parcel of land required for construction of proposed improvements to the University Blvd. Project (Parcel 8).

**Sponsors:**

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

**Code sections:**

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

Date	Ver.	Action By	Action	Result
10/12/2017	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with TV Texas Management Company, LLC for the acquisition of a 0.283 acre parcel of land required for construction of proposed improvements to the University Blvd. Project (Parcel 8).

The original appraised value for this acquisition was \$66,091, which included compensation for land and improvements. The landowner provided written bids for higher fence, irrigation, and landscaping compensation which in part addressed additional items of which the City's appraiser was unaware at the time of initial investigation. These items were reviewed and recommended for partial approval by Legal and the Transportation Director, resulting in a final negotiated contract purchase price of \$96,051.

**Cost: \$96,051.00**

**Source of Funds: RR Transportation and Economic Development Corporation**