



Legislation Details (With Text)

File #: 2020-0002

Type: Resolution **Status:** Approved

File created: 12/3/2019 **In control:** City Council

On agenda: 1/9/2020 **Final action:** 1/9/2020

Title: Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Round Rock 732 Building, LLC for the purchase of an approximately 0.469 acre tract of land remaining after the City's condemnation of right-of-way parcels required for the RM 620 Right of Way Project (Parcels 22R).

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
1/9/2020	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Round Rock 732 Building, LLC for the purchase of an approximately 0.469 acre tract of land remaining after the City's condemnation of right-of-way parcels required for the RM 620 Right of Way Project (Parcels 22R).

This is a purchase of the portion of the RM620/Parcel 22 parent tract remaining after the condemnation acquisition of the portion of the property required for construction of the RM 620 improvement project. The purchase price of \$250K is +-\$15K below the City appraisal estimate for the remainder property value, and +-\$52K below the property owner appraisal estimate for the remainder property value.

Cost: \$250,000.00

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