



Legislation Details (With Text)

File #: 2020-0108
Type: Resolution **Status:** Approved
File created: 4/7/2020 **In control:** City Council
On agenda: 4/23/2020 **Final action:** 4/23/2020
Title: Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Babb Investments, L.L.C. for the purchase of a 0.121-acre parcel required for construction of Gattis School Road (Phase 3).
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
4/23/2020	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Babb Investments, L.L.C. for the purchase of a 0.121-acre parcel required for construction of Gattis School Road (Phase 3).

The City's approved appraisal value for this parcel acquisition was \$92,499. The owner requested a slight increase in the land component unit value, for the current total purchase price of \$97,770, which was reviewed with and recommended for approval by the Transportation Director (Parcel 14).

Cost: \$97,770.00

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