



Legislation Details (With Text)

File #: 2020-0123

Type: Resolution **Status:** Approved

File created: 4/23/2020 **In control:** City Council

On agenda: 5/14/2020 **Final action:** 5/14/2020

Title: Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Round Rock Ranch, Ltd. for the purchase of a 4.123-acre parcel and a 0.021-acre drainage easement required for the construction of Kenney Fort Blvd.

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
5/14/2020	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Round Rock Ranch, Ltd. for the purchase of a 4.123-acre parcel and a 0.021-acre drainage easement required for the construction of Kenney Fort Blvd.

The City's original approved appraisal value for this parcel acquisition was +-875K. The current purchase price of \$975K was reviewed with and recommended for approval by the Transportation Director after additional negotiation (Parcel 1/1DE).

Cost: \$100,118.00

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