



## Legislation Text

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**File #:** 2017-4340, **Version:** 1

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Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Jesse Madonna and Castanya Champion for the purchase of a 0.132 acre parcel of land and a 0.062 tract of land necessary for the RM 620 Right of Way Project (Parcels 13 and 13R).

The \$202,000 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 \$500 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:** \$202,500.00

**Source of Funds:** RM 620 ROW