



Legislation Text

File #: 2017-4376, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Penny A. Lackey and Tina D. Lackey for the purchase of a 0.176 acre parcel of land and a 0.115 acre parcel of land necessary for the RM 620 Right of Way Project (Parcels 17 and 17R).

The \$200,000 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 \$5000 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: \$205,000.00

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