



Legislation Text

File #: 2018-5274, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Rule 11 Condemnation Settlement Agreement between the State of Texas and Regency Centers, L.P. in connection with the RM 620 Project (Parcel 26 and Parcel PUE 26).

The landowners have agreed to enter an uncontested compensation award of \$71,610 in the current condemnation lawsuit. The award is equal to the last purchase offer amount proposed by the City/State. Of the total amount \$56,110 is for the fee r.o.w. purchase and is 90% reimbursable by TxDOT. The remaining \$15,500 is for the public utility easement purchase and is 100% City responsibility.

Cost: \$71,610.00

Source of Funds: RR Transportation and Economic Development Corporation