



Legislation Text

File #: 2018-5422, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with McDonald's Corporation for the purchase of a 0.041-acre tract of land and a 0.048-acre Public Utility Easement necessary for the RM 620 Right-of-Way Project (Parcels 27 and 27PUE).

The original appraised value for the r.o.w. parcel acquisition and remainder damage was \$93,723. After additional income methodology evaluation by the City's appraiser, and remainder reconstruction evaluation by the City's development engineering consultants regarding remainder damage due to lost parking spaces, TxDOT approved an administrative settlement of \$285K with recommendation by the City evaluation team. That amount is 90% reimbursable to the City. The portion of the purchase price attributable to the PUE acquisition is \$15K, and is not reimbursable by TxDOT.

Cost: \$300,000.00

Source of Funds: RR Transportation and Economic Development Corporation