



## Legislation Text

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**File #:** 2019-0189, **Version:** 1

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Consider a resolution authorizing the Mayor to execute a Possession and Use Agreement for Transportation Purposes with Round Rock Ranch, Ltd. for a 3.98-acre tract of right-of-way and a 0.041-acre drainage easement parcel required for construction of the proposed Kenney Fort Boulevard roadway extension Project (Parcel 1).

The PUA compensation of \$874,882 is equal to 100% the City's appraised value for the acquisition, and will be credited against any final negotiated payment or special commissioners award in condemnation. This agreement allows the City to take possession of the parcel for construction purposes when necessary, while allowing additional time for negotiations with the owner at a more leisurely pace. The agreement also sets the date of valuation for the acquisition at June 11, 2019, which is approximately the time period by which we could have set the value date by condemnation hearing if we had instead chosen to proceed more quickly with a lawsuit.

**Cost: \$874,882.00**

**Source of Funds: RR Transportation and Economic Development Corporation**