



Legislation Text

File #: 2021-020, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Spirit Master Funding X, LLC for the purchase of a 0.119-acre tract of land required for construction of Gattis School Road.

The landowners accepted the City's proposed land purchase value of \$65,854 (\$12.75/SF). The owners provided additional landscape, sign, and irrigation improvement replacement bids in the amount of \$46,808 which were reviewed with, and recommended for approval by, the Transportation Director to make up the total proposed contract purchase price of \$112,662.19.

Cost: \$112,662.19

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