



Legislation Text

File #: 2021-093, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with KAF II Development Company for the purchase of a 0.164-acre parcel required for construction of Gattis School Road.

The City's original appraised value for this parcel was \$215K. The owner's original appraised value and counteroffer was \$600K. The proposed contract purchase price of \$300,000 is a negotiated settlement which has been reviewed with and approved by the Transportation Director.

Cost: \$300,000.00

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