



Legislation Text

File #: 2021-106, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Gattis School Road Business Park, Ltd. for the purchase of a 0.414-acre parcel required for construction of Gattis School Road.

The City's initial appraised value for land and curative items was +-\$203K. The owners presented a counteroffer of \$495K, which included \$181K in remainder damages due to lost landscape buffer "curb appeal", and increased curative costs based on specific contractor bids. The City negotiated to the current contract value of \$314,248, and agreed to allow a landscape license in a portion of the acquired r.o.w. (which was also approved by Planning). This final settlement was reviewed with and recommended for approval by the Transportation Director.

Cost: \$314,248.00

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