

Legislation Text

File #: 19-380, **Version:** 1

Presenter/Contact

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SUBJECT:

Discuss and consider approval of the purchase of 10.485 acres, being Lot 1, George Subdivision, Unit 2, located on W. San Antonio Street, New Braunfels, Texas and authorize the City Manager to execute all necessary documents.

BACKGROUND / RATIONALE:

Proposition 3 of the 2019 Bond Election which passed in May 2019, allocated funds for the purchase of land and construction of a new Police Headquarters.

The City executed a contract on February 4, 2019 with David G. Pfeuffer and Frank B. Suhr for the purchase of 10.485 acres located on W. San Antonio Street immediately adjacent to the property addressed as 3030 W. San Antonio Street in the amount of \$1,375,000 plus necessary closing costs. Closing is scheduled for June 12, 2019.

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

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FISCAL IMPACT:

Funding to support this purchase has been incorporated into the reimbursement resolution approved by City Council this evening. The City will utilize existing cash reserved to support this expenditure with the intention of being reimbursed by the actual bond proceeds once they are issued later this fiscal year.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval.