

Legislation Details (With Text)

File #: 17-556 **Name:**

Type: Report **Status:** Consent Item Ready

File created: 8/18/2017 **In control:** City Council

On agenda: 8/28/2017 **Final action:**

Title: Approval of acquisition funds for purchasing Right of Way from Milestone Crest Investments, LTD, Parcels 36, 37, and 38 on the Klein Road Improvements Project.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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Presenter/Contact
Matthew Eckmann, Real Estate Manager
(830) 221-4089 - meckmann@nbtexas.org

SUBJECT:

Approval of acquisition funds for purchasing Right of Way from Milestone Crest Investments, LTD, Parcels 36, 37, and 38 on the Klein Road Improvements Project.

BACKGROUND / RATIONALE:

The Klein Road Reconstruction Project is one of the approved Proposition One projects included in the 2013 Bond Program, which will include Sidewalks, Roadway, and Drainage Improvements along Klein Road.

On March 27, 2017, City Council approved acquisition funds in the amount of \$300,000.00 to acquire the necessary parcels for the Klein Road Improvements Project.

The following agreements have been reached with Milestone Crest Investments, LTD:

Parcel 36 - \$41,915.30 which includes \$41,130.00 for the acquisition of 8,921 square feet of right-of-way and \$785.30 for necessary title closing fees.

Parcel 37 - \$53,972.30 which includes \$53,144.00 for the acquisition of 13,147 square feet of right-of-way and \$828.30 for necessary title closing fees.

Parcel 38 - \$50,875.30 which includes \$50,027.00 for the acquisition of 13,778 square feet of right-of-way and \$848.30 for necessary title closing fees.

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

<input checked="" type="checkbox"/>	Yes	City Plan/Council Priority:	Strategic Priorities: Continue an ongoing program of infrastructure construction and maintenance.
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FISCAL IMPACT:

Expenditures associated with right-of-way acquisition are a component of the Klein Road Improvements Project. Therefore, sufficient funds are available to approve the acquisition funds as described above.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval of acquisition funds for the Klein Road Improvements Project.