

Legislation Details (With Text)

File #: 17-559 **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 Laubach Partners, LLC, Parcel 16 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
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SUBJECT:

Approval of acquisition funds for purchasing Right of Way from Laubach Partners, LLC, Parcel 16 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.

An agreement has been reached with Laubach Partners, LLC in the amount of \$72,000.00 for the purchase of 35,379 square feet of Right of Way, 3,649 square feet of Drainage Easement and 11,030 square feet of Utility Easement.

In addition to the amount of money due to Select Stop 2 Holding, LLC, necessary title closing fees of \$923.30 have been added for a total amount of \$72,923.30.

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.