

Legislation Text

File #: 17-557, **Version:** 2

Presenter/Contact

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SUBJECT:

Approval of acquisition funds for purchasing Right of Way from Select Stop 2 Holding, LLC, Parcel 35 -3 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 Select Stop 2 Holding, LLC in the amount of \$49,532.40 for the purchase of 13,759 square feet of Right of Way.

In addition to the amount of money due to Select Stop 2 Holding, LLC, necessary title closing fees of \$810.30 have been added for a total amount of \$50,342.70.

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.