

Legislation Text

File #: 17-566, **Version:** 2

Presenter/Contact

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SUBJECT:

Approval of acquisition funds for purchasing right of way from Veramendi Partners, L.P., Parcel 91 on the Solms/Morningside/Reuckle Road Improvements Project.

BACKGROUND / RATIONALE:

The Solms/Morningside/Rueckle 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 Morningside Drive, Solms Road and Rueckle Road.

On February 13, 2017 City Council approved acquisition funds in the amount of \$750,000.00 to acquire the necessary parcels for the Solms/Morningside/Reuckle Road Improvements Project.

An agreement has been reached with Veramendi Partners, L.P. in the amount of \$135,800.00 for the purchase of 9,621 square feet of Right of Way and 638 square feet of Temporary Construction Easement.

In addition to the amount of money due to Veramendi Partners, L.P., necessary title closing fees of \$1,430.50 have been added for a total amount of \$137,230.50.

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 Solms/Morningside/Reuckle 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 Solms/Morningside/Reuckle Road Improvements Project.