



STAFF REPORT

MEETING DATE: July 25, 2023

TITLE:

Consider action to approve Resolution No. R-2023-107 of the City Council of the City of Bastrop, Texas, approving certain contracts with the Capstick Development Group, Ltd, including a Purchase and Sale Agreement, Nondisclosure Agreement, and Professional Services Agreement, all related to the Pine Forest Unit 6 real estate project, and authorizing the City Manager to execute all necessary documents.

SUBMITTED BY:

Trey Job CPM, Assistant City Manager for Community

BACKGROUND/HISTORY:

The city has entered into an interlocal agreement with Bastrop County and the Bastrop Independent School District regarding real estate located in Pine Forest Unit 6. The entities have a mutually shared desire for the Land to be privately developed in a comprehensive manner as a master planned community that addresses vital public infrastructure such as streets, utilities, drainage, and public spaces.

A private development group, Capstick Development Group, Ltd., has proposed acquiring the interests held by the Entities and developing the Land in a manner that is beneficial to the public. The City Council finds it to be reasonable, prudent, and in the public interest to enter into certain contracts related to the Land to facilitate its sale and development.

RECOMMENDATION:

Assistant City Manager Job recommends approval of Resolution No. R-2023-107 of the City Council of the City of Bastrop, Texas, approving the sale of that certain real estate interests of the city involving Pine Forest Unit 6.

ATTACHMENTS:

- Resolution R-2023-107
- Purchase and Sale Agreement
- Nondisclosure Agreement
- Professional Services Agreement