

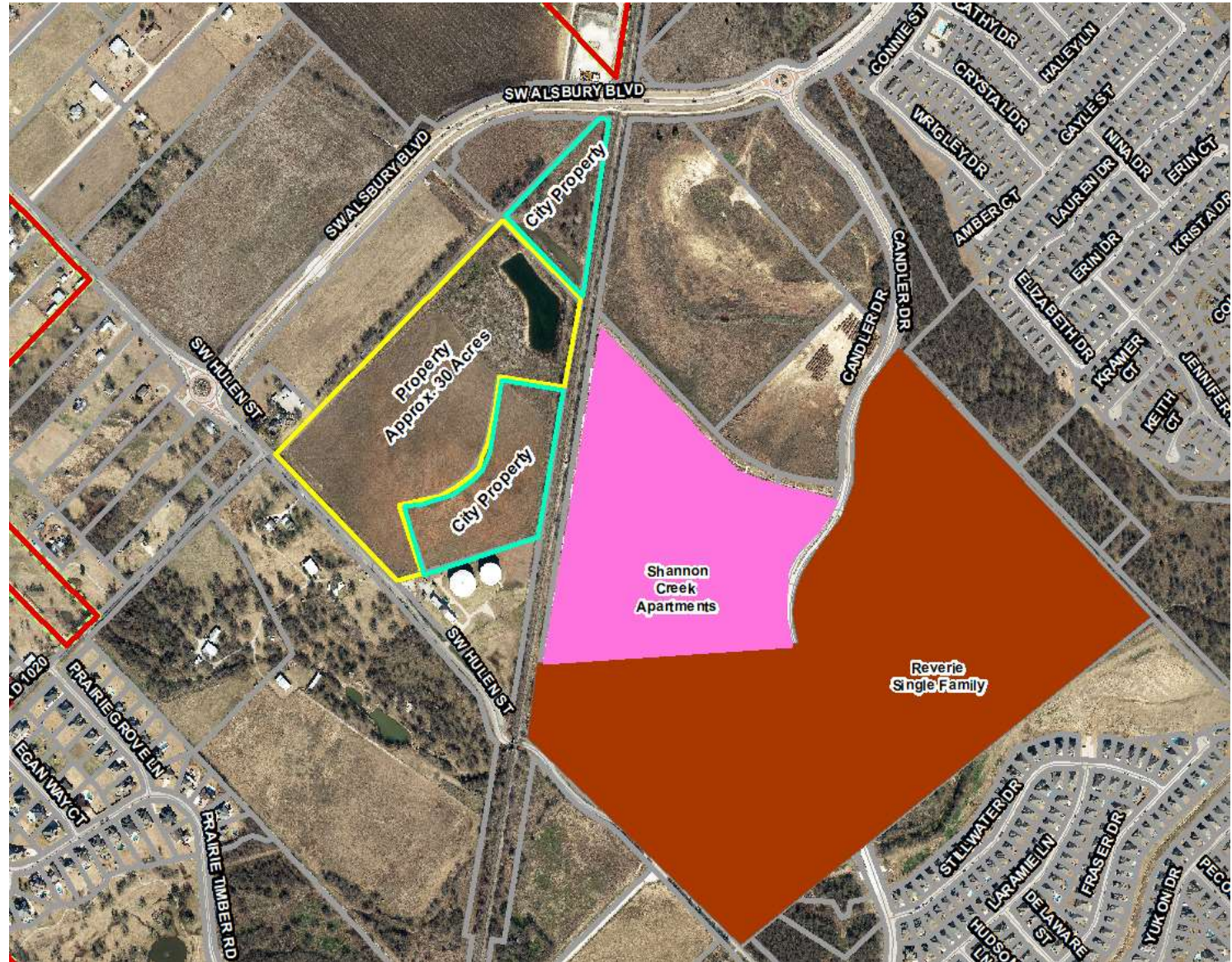


# Land Acquisition

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# Contract Details

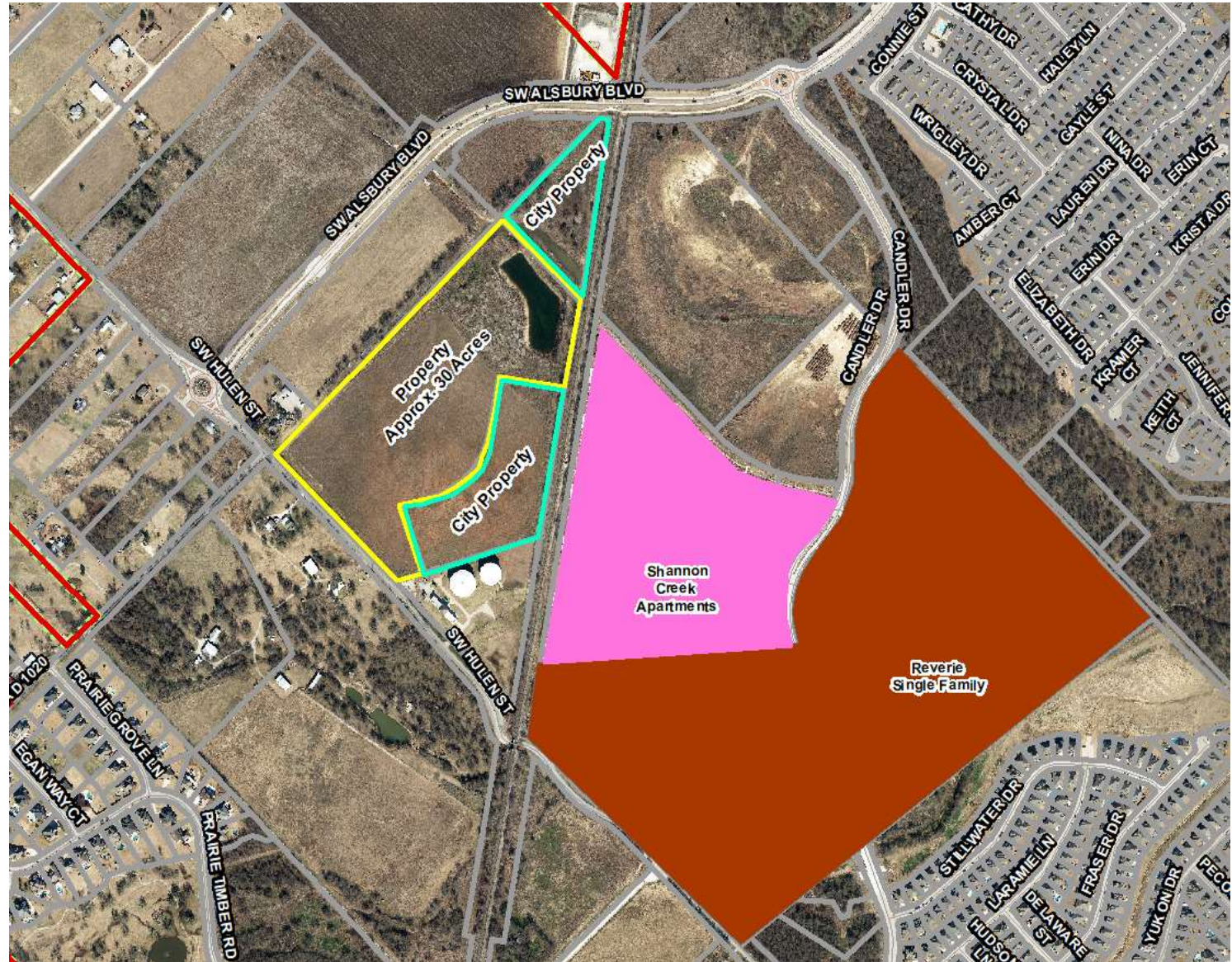
- Property is approximately 30 acres
- The City owns 2 additional tracts adjacent to the property.
- Earnest Money \$100,000 with \$5,000 being non-refundable
- Due Diligence 30 days for us to perform a Phase 1 Environmental survey
- Close within 30 days after Due Diligence period expires
- This land purchase will provide an opportunity for future regional or corporate headquarters as well as any other compatible developments.
- Purchase of this tract in the TOD will remove the ability for MF development of up to 1800 units.





# Options

- Approve the resolution authorizing an unimproved property contract with James W. Crouch and Katherine Crouch Halwes purchasing approximately 30 acres in Johnson County, Texas.
- Deny the resolution authorizing an unimproved property contract with James W. Crouch and Katherine Crouch Halwes purchasing approximately 30 acres in Johnson County, Texas.



# Questions / Comments

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