



## AGENDA ITEM SUMMARY FORM

**PROPOSED MEETING DATE:** January 7, 2025  
**PREPARED BY:** Scott Jones, Director  
**DEPARTMENT:** Economic Development

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### AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a Letter of Intent providing the terms for the purchase of approximately 8.43 acres of land out of an 84.30 acre tract of land situated in the A.C. Caldwell Survey, Abstract 154, in Travis County.

### BACKGROUND/SUMMARY:

The Letter of Intent sets forth the proposed terms for a purchase contract to be entered into between the City and the property owner for the purchase of approximately 8.43 acres of land the proposed terms include, among other things, entering into a development agreement, creation of a PID, rezoning, and replatting, if applicable, for the development of the retained portion of land out the 83.78 acre parent tract by the property owner; and also includes a right of first refusal.

**LEGAL REVIEW:** Yes, Deron Henry, Assistant City Attorney  
**FISCAL IMPACT:** No  
**PRESENTATION:** No  
**ATTACHMENTS:** Yes

- Letter of Intent

### STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the Letter of Intent providing the terms for the purchase of approximately 8.43 acres of land out of an 84.30 acre tract of land situated in the A.C. Caldwell Survey, Abstract 154, in Travis County and authorize the Mayor and City Manager to execute the Letter of Intent.

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