



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: June 18, 2025
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a Third Amendment to the Letter of Intent 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:

On January 7, 2025, the City Council approved the Letter of Intent (LOI) setting 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; and approved a First Amendment to the LOI on February 5, 2024. A Second Amendment to the Letter of Intent was executed April 16th, 2025, extending the date to execute a contract to purchase the property to July 2, 2025. The property owner and City staff are still in the process of finalizing negotiations for a purchase contract for City Council consideration that hinges on several factors, including final design criteria and definition of a metes and bounds survey of the tract to be conveyed within the Manor Town Square master development plan. The City Council is currently considering hiring a P3 development partner to assist in the development of the City Hall/Library facility and to interact on the City's behalf with the owner/master developer on the placement and exterior design of the building, as well as with the City on the programming, size, floorplan, engineering, plans and construction documents required. This process requires additional time to complete contract documents for the purchase and sale contemplated, and a September 17, 2025 date has been requested to allow for this process.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- Third Amendment to Letter of Intent

STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the Third Amendment to the Letter of Intent as to form 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 City Manager to execute the amendment once finalized.

PLANNING & ZONING COMMISSION	Recommend: Approval	Disapproval	None
---	---------------------	-------------	-------------