



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: December 3, 2025

PREPARED BY: Scott Jones, Director

DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a Fifth 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. Council approved a First Amendment to the LOI on February 5, 2024, a Second Amendment to the Letter of Intent on April 16th, 2025 extending the date to execute a contract to purchase the property to July 2, 2025, and a Third Amendment on June 18, 2025 to extend the date to September 17, 2025. The dime required to select a P3 developer required a Fourth Amendment that extended the timeline to December 16th. Additional time requirements for programming, architectural and financing to finalize site specifics where the city's building will be located, including final design criteria and definition of a metes and bounds survey to accompany a purchase and sale contract, it is projected that up to an additional two months may be required to completed a purchase contract and so a Fifth Amendment to the Letter of Intent with an outside date of February 19, 2025 to complete this process is being requested.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney

FISCAL IMPACT: No

PRESENTATION: No

ATTACHMENTS: Yes

- Fourth Amendment to Letter of Intent

STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the Fifth 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.
