



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: February 5, 2025
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the confirmation, ratification, and approval of the First Amendment to 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 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. The proposed terms include, among other things, that the property owner provide a purchase contract to the City by January 21, 2025, and that the City enter into the purchase contract within sixty days after City Council approves the contract. The property owner requested an extension of February 4, 2025, to provide the purchase contract to the City and the City requested that the purchase contract be entered into within ninety days after City Council approves the contract. The First Amendment to Letter of Intent was executed in order to meet the new deadlines. The executed First Amendment to the Letter of Intent is attached for the City Council’s confirmation and ratification.

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

- First Amendment to Letter of Intent

STAFF RECOMMENDATION:

The City Staff recommends that the City Council confirm, ratify, and approve the First Amendment to 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.

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