



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: April 16, 2025
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the Second 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. The proposed terms include, among other things, that the property owner provide a purchase contract to the City by February 4, 2025, and that the City enter into the purchase contract within 90 days after City Council approves the contract. The property owner and City staff are in the process of drafting a purchase contract for City Council consideration and request an extension until July 2, 2025, to provide the purchase contract to the City for City Council consideration and approval of the contract. The Second Amendment to the Letter of Intent is attached for City Council's consideration.

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

- Second Amendment to Letter of Intent

STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the Second Amendment to 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.
