



**AGENDA ITEM SUMMARY FORM**

**PROPOSED MEETING DATE:** February 19, 2025  
**PREPARED BY:** Scott Moore, City Manager  
**DEPARTMENT:** Administration

**AGENDA ITEM DESCRIPTION:**

Consideration, discussion, and possible action on a resolution authorizing the purchase and closing of a tract of real property consisting of 0.1320 acres, more or less, located in Travis County, Texas, plus closing costs, title insurance cost, providing for approval of the purchase and sale agreement, and an amendment to the agreement; and providing for related matters.

**BACKGROUND/SUMMARY:**

In 2024, the City Council approved a Downtown Strategic Plan to help identify future uses and development opportunities for the downtown corridor and adjacent neighborhoods. The Economic Development Department has established a working relationship with landowners throughout the city who have expressed an interest in selling their property, which also led to them learning about the different programs that would assist with redeveloping their property for future uses identified in the comprehensive plan. City staff has negotiated an agreement with the financial institution to purchase an approximately 0.1320-acre tract of land. The attached resolution authorizes the City Manager to enter into an agreement for the purchase of the property and to execute all necessary documents to close on the property. Securing land in the core section of the city will help the city plan for additional public uses and increase landowners' and developers' interest in investing in the downtown neighborhood.

**LEGAL REVIEW:** Yes  
**FISCAL IMPACT:** No  
**PRESENTATION:** No  
**ATTACHMENTS:** Yes

- Resolution No. 2025-08 and Land Survey

**STAFF RECOMMENDATION:**

The City Staff recommends that the City Council approve Resolution No.2025-08 authorizing the purchase and closing of a tract of real property consisting of 0.1320 acres, more or less, located in Travis County, Texas, plus closing costs, title insurance cost, providing for approval of the purchase and sale agreement, and an amendment to the agreement; and providing for related matters in an amount not to exceed \$238,200.