



City of Pflugerville

Legislation Text

File #: 2023-0426, Version: 1

Approving an agreement with Pflugerville Community Development Corporation (PCDC) for the purchase of approximately 17.693 acres of land located on SH130 just south of 130 Commerce Park.

The Texas Department of Transportation (TXDOT) has identified approximately 17.693 acres of state land for potential sale immediately south of the 130 Commerce Park along SH130. In accordance with Texas Transportation Code 202.021, governmental entities with authority to condemn real property have a priority right to purchase real property from TXDOT that is placed for sale. TXDOT has notified the City that they accepted the City's intent to purchase and anticipated closing is expected later this month.

The purchase of this property is a PCDC budgeted item for the expansion of the 130 Commerce Center. The agreement articulates the details required for the City to fund and transfer the property to PCDC. The agreement provides that the PCDC will provide the City with the purchase price of \$5,809,622.98 together with closing cost and city expenses to purchase the property from TXDOT. Upon closing, the City agrees to convey the property for \$1.00 to the PCDC to be used for PCDC purposes. PCDC will consider approval of the agreement at its meeting on May 17th.

Prior City Council Action

September 2022, City Council authorized the City Manager to submit a letter of interest for the intent to purchase the property.

Deadline for City Council Action

Action is requested on May 9, 2023 in order to meet the timing requirements for closing set by TXDOT.

Funding Expected: Revenue Expenditure (PCDC) N/A

Budgeted Item: Yes No N/A

Amount: _____

1295 Form Required? Yes No

Legal Review Required: N/A Required Date Completed: May 4, 2023

Supporting documents attached:

Agreement

Recommended Action

Motion to approve agreement as presented