

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 16-004

**AUTHORIZING EXECUTION OF A CONTRACT
TO PURCHASE CERTAIN PROPERTY IN TRAVIS COUNTY
FOR THE 290 EAST TOLL PROJECT (Parcel 14)**

WHEREAS, under the authority of Subchapter E, Chapter 370, Texas Transportation Code and other applicable law, the Central Texas Regional Mobility Authority (the "Mobility Authority") hereby finds and determines that to promote the public safety, to facilitate the safety and movement of traffic, and to preserve the financial investment of the public in its roadways and the roadways of the State of Texas, the public convenience and necessity requires acquisition of a certain 1.837 out of a 2.05 acre parent tract of real property owned by Speedy Stop Food Stores (the "Owner") that abuts US 290 East, as that property is more fully described by Exhibit 1 (the "Property"); and

WHEREAS, an independent, professional appraisal report of the Subject Property has been submitted to the Mobility Authority, and an amount has been established to be just compensation for the property rights to be acquired; and

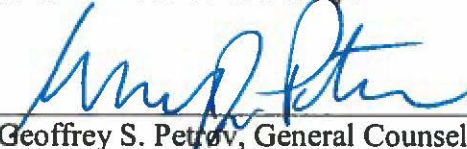
WHEREAS, the Executive Director, through agents employed or contracted with the Mobility Authority, offered an official written offer to the Owner based on the amount determined to be just compensation, and entered into good faith negotiations with the Owners of the Property to acquire the Property; and

WHEREAS, the Owner has agreed to sell the Property, and the Executive Director recommends paying \$4,525,000 to acquire the Owner's interest in the Property.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors that the Executive Director is authorized and directed to accept the purchase price settlement offer and execute a real estate contract to acquire the Property from the Owner, and to negotiate and execute all other associated documents necessary to acquire the Owner's interest in the Property for a total acquisition price of \$4,525,000.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of January 2016.

Submitted and reviewed by:



Geoffrey S. Petrov, General Counsel

Approved:

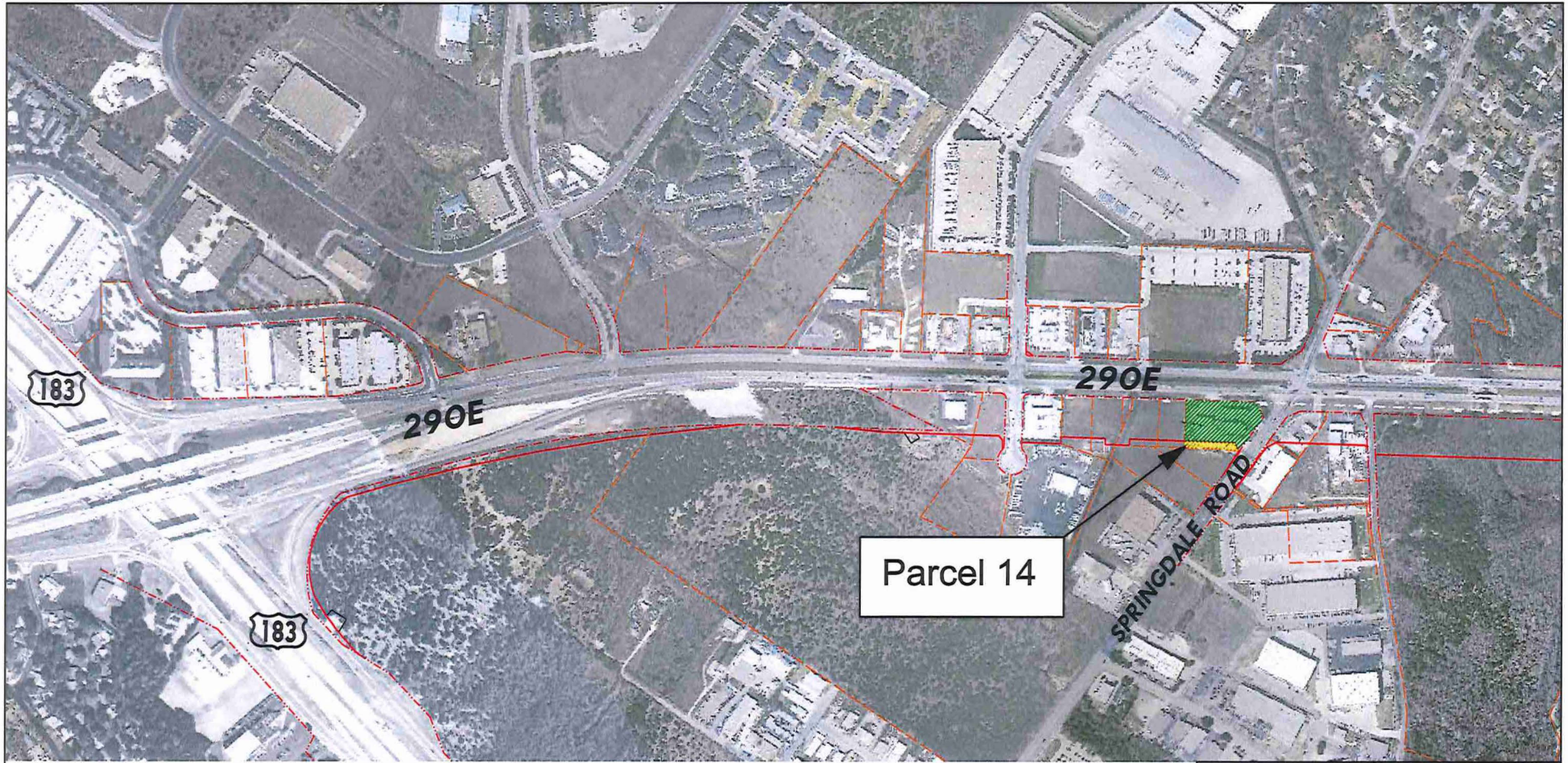


Ray A. Wilkerson
Chairman, Board of Directors

Exhibit 1






Property Description

R:\Year-CITRMA\3000 CAD\3100 US 290 E\SCIN\00\3290-Parcel 14\condamnt\ExAcq.dwg



Parcel 14

LEGEND

-  ROW (PROPOSED)
-  ROW (EXISTING)
-  PROPERTY LINES
-  ALIGNMENT (PROPOSED)
-  ACQUISITION AREA

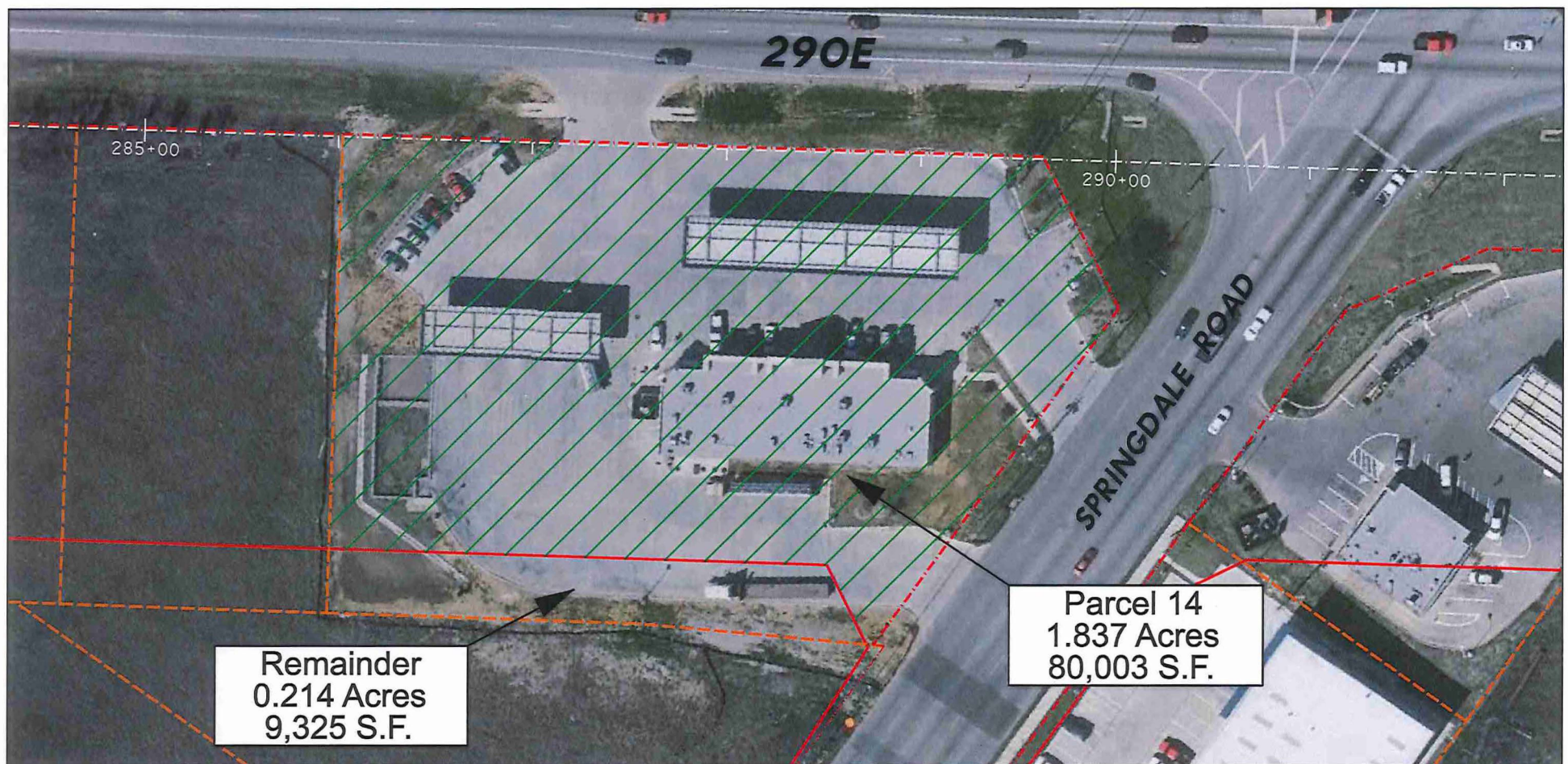
**PRELIMINARY
AS OF 9/02/10**




CENTRAL TEXAS
Regional Mobility Authority
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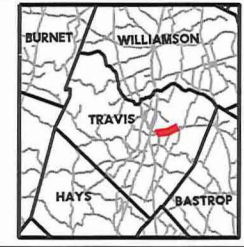
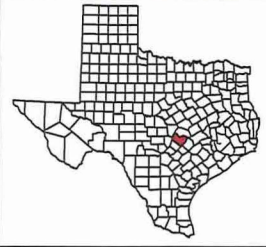
**EXISTING ROADWAYS
290E PARCEL 14
SPEEDY STOP FOOD STORES, LTD.**

Travis County, Texas



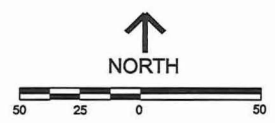
Remainder
0.214 Acres
9,325 S.F.

Parcel 14
1.837 Acres
80,003 S.F.



- LEGEND**
- ROW (PROPOSED)
 - - - ROW (EXISTING)
 - · - · - PROPERTY LINES
 - - - ALIGNMENT (PROPOSED)
 - / / / / / ACQUISITION AREA

**PRELIMINARY
AS OF 9/07/10**



IMPROVEMENTS
290E PARCEL 14
SPEEDY STOP FOOD STORES, LTD.

Travis County, Texas