

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

RESOLUTION NO. 14-061

**AUTHORIZING NEGOTIATION AND EXECUTION OF AN AGREEMENT
TO RESOLVE OUTSTANDING CLAIMS RELATING TO THE
ACQUISITION OF PROPERTY INTERESTS IN TRAVIS COUNTY
FOR THE US 290 EAST TOLL PROJECT
(Parcel 17)**

WHEREAS, pursuant to and under the authority of Subchapter E, Chapter 370, Texas Transportation Code and other applicable law, the Central Texas Regional Mobility Authority ("Mobility Authority") has previously found and determined 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, public convenience and necessity requires acquisition of a billboard ground lease encumbering the real property known as Parcel 17, a 0.899 acre parcel of real estate located at 9207 US 290E in Travis County, owned by William K. Reagan and Reagan National Advertising of Austin, Inc. (the "Owner"), for the construction, reconstruction, maintaining, widening, straightening, lengthening, and operating of the US 290 East Toll Project (the "Project"), as a part of the improvements to the Project; and

WHEREAS, attorneys for the Mobility Authority and the Owner have negotiated a proposed agreement to acquire the Owner's property interest in the ground lease for a payment of \$120,000.00, in the form or substantially in the form attached as Exhibit 1 to this Resolution; and

WHEREAS, the Executive Director recommends approval of the proposed agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the proposed agreement, and authorizes the Executive Director to execute that agreement on behalf of the Mobility Authority in the form or substantially the same form attached as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of July, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 14-061
Date Passed: 7/30/14

EXHIBIT 1 TO RESOLUTION 14-061

PROPOSED AGREEMENT RELATING TO PARCEL 17

[on the following 7 pages]

Sheets & Crossfield, P.C.

ATTORNEYS AT LAW

309 East Main Street • Round Rock, TX 78664-5246

Phone 512-255-8877 • fax 512-255-8986

June 26, 2014

Bradley E. McClain
SettlePou
3333 Lee Parkway, Eighth Floor
Dallas, Texas 75219

Re: US 290E—William K. Reagan
Parcel 17—billboard ground lease compensation

Dear Brad:

Please allow this letter to memorialize our agreement regarding the final additional compensation payment for the Central Texas Regional Mobility Authority's ("CTRMA") acquisition of that certain 0.899 acre of property, designated by the CTRMA as Parcel 20 and as further described in Exhibit "A" attached hereto ("Property"), located at 9211 Hwy 290E and owned by William K. Reagan and/or Reagan National Advertising of Austin, Inc. ("Reagan").

As you will recall, the CTRMA completed a negotiated purchase of the Reagan Property required for the 290E expansion project in 2011. Reagan had an outdoor advertising billboard sign on the Property which was required to be moved out of the right of way in order to accommodate construction of the project. However, at that time the parties agreed that we would specifically exclude and postpone the assessment of the contributory value of the billboard ground lease that existed on the property until a later date so that Reagan may have the opportunity to seek approval of replacement of its billboard permit on the remaining property, and so that consideration was not part of the original appraisal by the CTRMA or the negotiated purchase transaction.

By your letter to me dated October 17, 2013, you informed me that Reagan was denied a replacement billboard permit from TxDoT for the remainder property due to proximity to a public park, and you made a claim on behalf of Reagan for the contributory value of the billboard ground lease which was allegedly lost as a result of the CTRMA fee acquisition of Parcel 17. After additional negotiation between the parties it is my understanding that we have now agreed that a payment of **\$120,000** as compensation for the loss of the billboard ground lease is acceptable to you and your client in order to satisfy the missing component of valuation for the acquired property and complete this acquisition and transaction fully and completely.

By execution of this agreement and payment of this amount you and Reagan acknowledge that all fair market compensation for the CTMA's acquisition of Parcel 17 has been completed according to Texas law and that there are no remaining, additional or outstanding claims, compensation or other interests to be acquired, and no additional compensation is due or owing from the CTRMA or any other party in connection with the fee simple acquisition of the Property.

Thank you for all of your assistance throughout this matter. If this meets with your understanding of this transaction please cause this letter to be executed where indicated below and return it to me so that we may order the funds and disburse them to you to complete this matter.

Very truly yours,

Don Childs

Don Childs
Sheets & Crossfield, P.C.
Attorneys for CTRMA

AGREED:

William K. Reagan

William K. Reagan

Date: 6/30/2014

REAGAN NATIONAL ADVERTISING OF AUSTIN, INC.

By: *[Signature]*

Its: President

Date: 7-2-14

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

By: _____
Mike Heiligenstein
Executive Director

Date: _____

EXHIBIT A

County: Travis
Parcel No.: 17
Highway: U.S. Highway 290
Project Limits: From: E of US 183
To: E of SH 130
Right of Way CSJ: 0114-02-085

PROPERTY DESCRIPTION FOR PARCEL 17

DESCRIPTION OF 0.899 OF ONE ACRE (39,140 SQ. FT.) OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30, ABSTRACT NO. 214, IN AUSTIN, TRAVIS COUNTY, TEXAS, SAME BEING A PORTION OF THAT CERTAIN TRACT OF LAND DESCRIBED AS 4.00 ACRES IN A DEED TO WILLIAM K. REAGAN, OF RECORD IN VOLUME 11276, PAGE 166, REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.899 OF ONE ACRE OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod set with a TEXAS DEPARTMENT OF TRANSPORTATION (TxDOT) aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition, in the proposed south right-of-way (ROW) line of U.S. Highway 290, 215.53 feet right of Engineer's Baseline Station 295+42.22, at the southeast corner of the herein described tract, same being in the east line of said Reagan tract, and the existing west ROW line of Ferguson Cutoff, a public ROW for which no record information was found, from which point a 1/2" iron rod found in the south line of said Reagan tract, and the existing west ROW line of Ferguson Cutoff, same being the northeast corner of Lot 6, Block A, Ferguson Commercial Section 1, a subdivision of record in Book 97, Pages 378-379, Plat Records, Travis County, Texas, same being the northwest corner of a ROW dedication as dedicated by plat of said Ferguson Commercial subdivision, bears S10°39'25"W 291.33 feet and S79°20'14"W 17.08 feet;

THENCE, with the south line of this tract, and the proposed south ROW line of U.S. Highway 290, crossing said Reagan tract, the following two (2) courses numbered 1 and 2;

- 1) N51°40'12"W 15.08 feet to a to a 1/2" iron rod set with a TxDOT aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition, 205.00 feet right of Engineer's Baseline Station 295+31.43; and

EXHIBIT A

- 2) **S84°02'32"W 288.83 feet to a 1/2" iron rod set with a TxDOT aluminum cap, 205.00 feet right of Engineer's Baseline Station 292+42.60, at the southwest corner of this tract, same being in the west line of said Reagan tract, and the east line of Lot 1, Enterprise Business Center Section One, a subdivision of record in Book 87, Pages 161A-161B, Plat Records, Travis County, Texas, said Lot 1 being described in a deed to Zippy Properties, Inc., of record in Volume 10722, Page 1670, Real Property Records, Travis County, Texas, who merged with Strasburger Enterprises, Inc., as evidenced by a certificate of merger in Volume 12185, Page 1535, Real Property Records, Travis County, Texas, from which point a 1/2" iron rod found at the southwest corner of said Reagan tract and the southeast corner of Lot 3, Block A, of said Ferguson Commercial Section 1, being in the north line of said Lot 6, Block A, bears S27°02'04"W 412.51 feet;**

THENCE, with the west line of this tract and said Reagan tract, and the east line of said Strasburger Enterprises tract and said Lot 1, the following two (2) courses numbered 3 and 4;

- 3) **N27°02'04"E 152.14 feet to a 1/2" iron rod found; and**
- 4) **N05°09'36"W 38.63 feet to a calculated point at the northwest corner of this tract and said Reagan tract, the northeast corner of said Strasburger Enterprises tract and said Lot 1, same being the southeast corner of that certain tract of land described as 0.379 of one acre of land in a deed to the State of Texas, of record in Volume 3420, Page 101, Deed Records, Travis County, Texas, and the southwest corner of that certain tract of land described as 0.284 of one acre of land (Part 1), in a deed to the State of Texas, of record in Volume 3100, Page 868, Deed Records, Travis County, Texas, same being in the existing south ROW line of U.S. Highway 290, from which point a 1/2" iron rod found bears N05°09'36"W 0.47 feet;**
- 5) **THENCE, with the north line of this tract and said Reagan tract, same being the existing south ROW line of U.S. Highway 290, and the south line of said 0.284 of one acre State of Texas tract, N84°02'10"E 174.50 feet to a TxDOT Type I concrete monument found at the northeast corner of this tract, and said Reagan tract, and the southeast corner of said 0.284 of one acre State of Texas tract, same being in the existing south ROW line of U.S. Highway 290, and the existing west ROW line of Ferguson Cutoff;**

EXHIBIT A

THENCE, with the east line of this tract and said Reagan tract, and the existing west ROW line of Ferguson Cutoff, the following two (2) courses numbered 6 and 7;

- 6) S31°18'22"E 76.88 feet to a TxDOT Type I concrete monument found; and
- 7) S10°39'25"E 107.67 feet to the POINT OF BEGINNING and containing 0.899 of one acre within these metes and bounds, more or less.

All bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD83(93) HARN. All distances and coordinates were adjusted to surface using a combined scale factor of 1.00011.

ACCESS MAY BE PERMITTED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AS DESCRIBED HEREIN, BEING THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ABUTTING PROPERTY.

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS §

That I, Chris Conrad, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, this the 20th day of March, 2007 A.D.

SURVEYED BY:
McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Drive, Suite 6 Austin, Texas 78731
(512) 451-8591



Chris Conrad, Reg. Professional Land Surveyor No. 5623

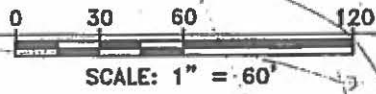
Note: There is a plat to accompany this description. US 290 P17REV Issued 12/01/06, Rev 03/20/07

"EXHIBIT A"

03/20/07

STATE OF TEXAS
JUDGEMENT
VOL. 3420, PG. 101
(0.379 AC.)

U.S. HIGHWAY 290
(R.O.W. VARIES)



LINE TABLE		
LINE	BEARING	LENGTH
L1	S79°20'14"W	17.08
L2	N51°40'12"W	15.08
L3	N05°09'36"W	38.63
(L3)	(S02°37'11"E)	(38.77)

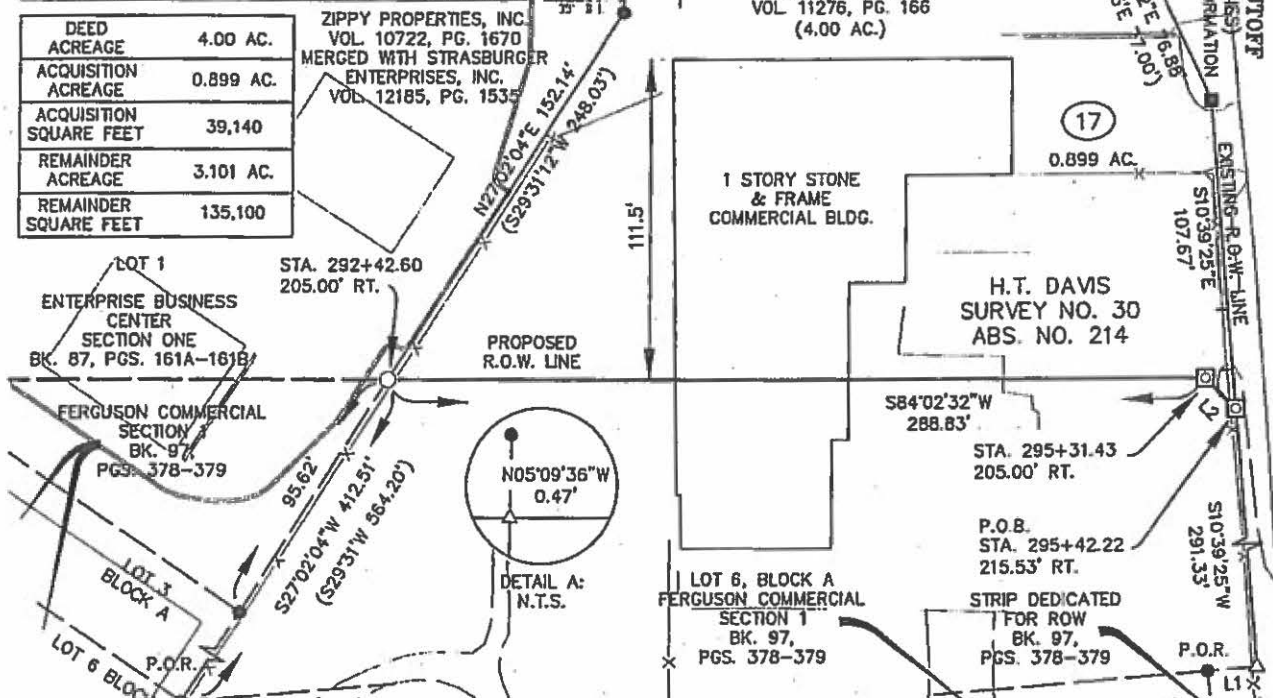
DEED ACREAGE	4.00 AC.
ACQUISITION ACREAGE	0.899 AC.
ACQUISITION SQUARE FEET	39,140
REMAINDER ACREAGE	3.101 AC.
REMAINDER SQUARE FEET	135,100

ZIPPY PROPERTIES, INC.
VOL. 10722, PG. 1670
MERGED WITH STRASBURGER
ENTERPRISES, INC.
VOL. 12185, PG. 1535

WILLIAM K. REAGAN
VOL. 11276, PG. 166
(4.00 AC.)

STATE OF TEXAS
VOL. 3100, PG. 868
"PART I"-(0.284 AC.)

FERGUSON CUTOFF
(R.O.W. VARIES)
NO RECORD INFORMATION
FOUND



- NOTES:
- 1) BEARINGS AND COORDINATES ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE, NAD83(93) HARN. ALL DISTANCES AND COORDINATES WERE ADJUSTED TO SURFACE USING A COMBINED SCALE FACTOR OF 1.00011.
 - 2) SEE PAGES 1, 2, AND 3 OF 4 FOR A DESCRIPTION OF THIS PARCEL.
 - 3) IMPROVEMENTS SHOWN ARE TAKEN FROM TXDOT AERIAL SURVEY DIGITAL FILES.
 - 4) THIS SURVEY WAS DONE WITHOUT A TITLE REPORT OR EASEMENT SEARCH.
 - 5) ENGINEER'S BASELINE IS NOT THE SAME AS THE ORIGINAL SURVEY "CENTERLINE".
 - 6) ACCESS MAY BE PERMITTED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AS SHOWN HEREON, BEING THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ABUTTING PROPERTY.

SURVEYED BY: MCGRAY & MCGRAY LAND SURVEYORS, INC.
3301 HANCOCK DR., STE 6, AUSTIN, TX 78731 512/451-8591

Chris Conrad
03/20/07

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
SURVEYED ON GROUND UNDER MY DIRECT SUPERVISION

LEGEND

- TXDOT TYPE I CONCRETE MONUMENT FOUND
- TXDOT TYPE II CONCRETE MONUMENT FOUND
- 1/2" IRON ROD SET WITH TXDOT ALUM. CAP TO BE REPLACED WITH A TXDOT TYPE II CONCRETE MONUMENT AFTER ACQUISITION
- 1/2" IRON ROD SET WITH TXDOT ALUM. CAP
- IRON PIPE FOUND (SIZE NOTED)
- 1/2" IRON ROD FOUND (UNLESS NOTED)
- ▲ 60D NAIL FOUND
- △ CALCULATED POINT
- FENCE POST
- N.T.S. NOT TO SCALE
- (XXX) RECORD INFORMATION
- P.O.B. POINT OF BEGINNING
- P.O.R. POINT OF REFERENCE
- P.C. POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- ||| ACCESS DENIAL LINE



MCGRAY & MCGRAY
LAND SURVEYORS, INC.
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591

PLAT OF 0.899 AC. OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30, ABSTRACT NO. 214, SAME BEING A PORTION OF THAT CERTAIN TRACT DESCRIBED AS 4.00 AC. IN A DEED TO WILLIAM K. REAGAN, OF RECORD IN VOLUME 11276, PAGE 166, REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS.

TRAVIS COUNTY
U.S. 290
CSJ 0114-02-085
PARCEL 17
PAGE 4 OF 4

