

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

RESOLUTION NO. 24-036

**AUTHORIZE THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE A
PURCHASE AND SALE AGREEMENT FOR A NEW HEADQUARTERS BUILDING
AND TO TAKE OTHER RELATED ACTIONS WITH APPROVAL FROM THE
CTRMA EXECUTIVE COMMITTEE**

WHEREAS, the Mobility Authority is contemplating the acquisition of a freestanding office building within the Austin area to serve at the Mobility Authority's headquarters (the Headquarters Building); and

WHEREAS, the Executive Director retained the services of a real estate brokerage firm to identify feasible options to serve as the Headquarters Building; and

WHEREAS, the Executive Director has identified a potential property to serve as the Headquarters Building (the Subject Property) and, pursuant to the nonbinding Letter of Intent, dated June 12, 2024, attached hereto as Attachment "A" (the LOI), has agreed to the terms of a transaction to purchase the Subject Property; and

WHEREAS, the terms outlined in the LOI are subject to the negotiation of a definitive and comprehensive Purchase and Sale Agreement (PSA); and

WHEREAS, the Executive Director recommends that the Board authorize him to negotiate and execute a PSA for the Subject Property, consistent with the terms set forth in the LOI; and

WHEREAS, following execution of the PSA, the Mobility Authority will perform due diligence and feasibility assessments to determine whether the Subject Property is suitable for the Mobility Authority's intended use, which may include, but is not limited to, confirming the current zoning and entitlements, evaluating environmental conditions, and conducting other physical inspections and financial investigations as deemed necessary (the Feasibility Investigation); and

WHEREAS, the actions required to complete the Feasibility Investigation are estimated to cost up to \$350,000.00 (the Feasibility Investigation Costs); and

WHEREAS, the Executive Director recommends that the Board authorize: (i) the Executive Director to take all actions necessary to ensure the completion of the Feasibility Investigation, for an amount not to exceed the Feasibility Investigation Costs; (ii) the Executive Committee to approve any necessary expenditures of funds in excess of the Feasibility Investigation Costs; and (iii) the Executive Committee to approve any waiver of provisions of the Mobility Authority Policy Code regarding the procurement of services required to complete the Feasibility Investigation.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the Executive Director to negotiate and execute a PSA to purchase real property needed for a Mobility Authority headquarters, consistent with the terms set forth in the LOI, attached hereto as Attachment "A"; and


BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes the Executive Director to take all actions necessary to ensure the completion of the Feasibility Investigation, for an amount not to exceed the Feasibility Investigation Costs; and

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes the Executive Committee to approve any necessary expenditures of funds in excess of the Feasibility Investigation Costs; and

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes the Executive Committee to approve any waiver of provisions of the Mobility Authority Policy Code regarding the procurement of services required to complete the Feasibility Investigation.

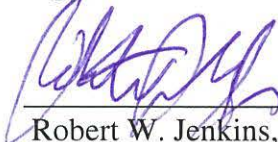
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of June 2024.

Submitted and reviewed by:



James M. Bass
Executive Director

Approved:



Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

*Momentarily withheld in accordance with
TEX. GOV'T CODE § 551.072*