

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

RESOLUTION NO. 24-081

**AUTHORIZE THE EXECUTIVE DIRECTOR TO TAKE ALL ACTIONS NECESSARY
TO OCCUPY, OPERATE, MANAGE, AND MAINTAIN A NEW HEADQUARTERS
BUILDING**

WHEREAS, the Mobility Authority is contemplating the acquisition of a freestanding office building within the Austin area to serve as 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 (the LOI), agreed to the terms of a transaction to purchase the Subject Property; and

WHEREAS, pursuant to Resolution No. 24-036, dated June 26, 2024, the Board of Directors authorized the Executive Director to negotiate and execute a purchase and sale agreement (PSA) to purchase the Subject Property, consistent with the terms set forth in the LOI, and to take all actions necessary to ensure the completion of due diligence and feasibility assessments to determine whether the Subject Property is suitable for the Mobility Authority's intended use; and

WHEREAS, pursuant to Resolution No. 24-077, dated November 20, 2024, the Board of Directors authorized the Executive Director to take all actions necessary to exercise the Mobility Authority's rights under the PSA, including executing and delivering ancillary agreements, affidavits, and other documents required to complete the purchase of the Subject Property; and

WHEREAS, following the completion of the purchase of the Subject Property, the Mobility Authority must expend funds consistent with the prudent ownership of a freestanding office building within the Austin area and enter into agreements to provide services related to the occupancy, operation, management, and maintenance of the Subject Property (the "Ownership Responsibilities"); and

WHEREAS, the Services are estimated to cost up to \$300,000.00 for the remainder of fiscal year 2024 (the Ownership Responsibilities Costs); and

WHEREAS, the Executive Director recommends that the Board authorize: (i) the Executive Director to take all actions necessary to expend funds and enter into agreements to fulfill the Ownership Responsibilities, for an amount not to exceed the Ownership Responsibilities Costs; (ii) the Executive Committee to approve any necessary expenditures of funds in excess of the Ownership Responsibilities Costs; and (iii) the Executive Committee to approve any waiver of

provisions of the Mobility Authority Policy Code regarding the procurement of the Ownership Responsibilities.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the Executive Director to take all actions necessary to expend funds and enter into agreements to fulfill the Ownership Responsibilities, for an amount not to exceed the Ownership Responsibilities Costs; and

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

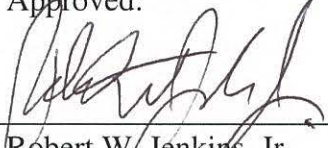
BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes the Executive Committee to approve any waiver of provisions of the Mobility Authority Policy Code regarding the procurement of services related to the Ownership Responsibilities.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 18th day of December 2024.

Submitted and reviewed by:



James M. Bass
Executive Director

Approved:


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