

**RESOLUTION NO.**

**WHEREAS**, the Texas Department of Transportation (“TxDOT”) owns approximately 75.19 acres of real property located at the intersection of Bull Creek Road and 45<sup>th</sup> Street, Austin, Texas (the “Property”); and

**WHEREAS**, TxDOT has determined that there is no longer a state highway purpose for the Property; and

**WHEREAS**, pursuant to Texas Transportation Code, Section 202.021, TxDOT offered to sell the Property to the City; and

**WHEREAS**, the City intends to exercise its purchase option pursuant to Texas Transportation Code, Section 202.021; **NOW, THEREFORE,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The City declares its official intent to purchase the Property from TxDOT.

**BE IT FURTHER RESOLVED:**

The City Manager is directed to negotiate and execute all documents, including a three-year lease to TxDOT, related to the acquisition of the Property in an amount not to exceed \$28,900,000 for acquisition costs and \$3,000,000 for immediate repairs and potential lease expenses.

**ADOPTED:** \_\_\_\_\_, 2014    **ATTEST:** \_\_\_\_\_

Jannette S. Goodall  
City Clerk