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MEMO

Date: March 30, 2021

To: Commissioners Court

From: Clarence Daugherty, P.E., Director of Engineering

Subject: Sharing Proceeds of Sale of Land to TxDOT with City of Lucas

Collin County and the City of Lucas partnered in 2017 to buy the land on the north side of the intersection of FM 1378 and FM 3286 (the ILA is attached). The price of the land was \$800,000; Collin County paid \$500,000 and the City of Lucas paid \$300,000. The Commissioners Court just approved the sale of a portion of this land to TxDOT so that TxDOT can make improvements to the intersection. TxDOT paid the County \$636,581 for the portion of the land that is needed for ROW plus an incentive payment of \$25,000 for agreeing to a Possession and Use Agreement.

There is a small remnant of land that remains from the sale which is an undevelopable creek on the north side of the land. The agreement in 2017 calls for any remnant of the transfer of land to TxDOT to be conveyed to the City of Lucas.

ACTION REQUESTED: It is requested that the Commissioners Court authorize the payment of \$248,093, which represents 3/8 of the proceeds of the sale to TxDOT, to the City of Lucas from account RI070052-4213-75030013-809682 and further authorize the conveyance of the remaining land to the City of Lucas.

We will be available to answer any questions that you might have concerning this matter.