

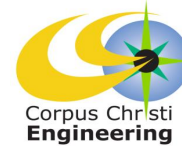
**Land Purchase
Corpus Christi International Airport –
50.535 acre acquisition
(Capital Improvement Program)**

City Council Presentation
October 9, 2018



CCIA Land Acquisition

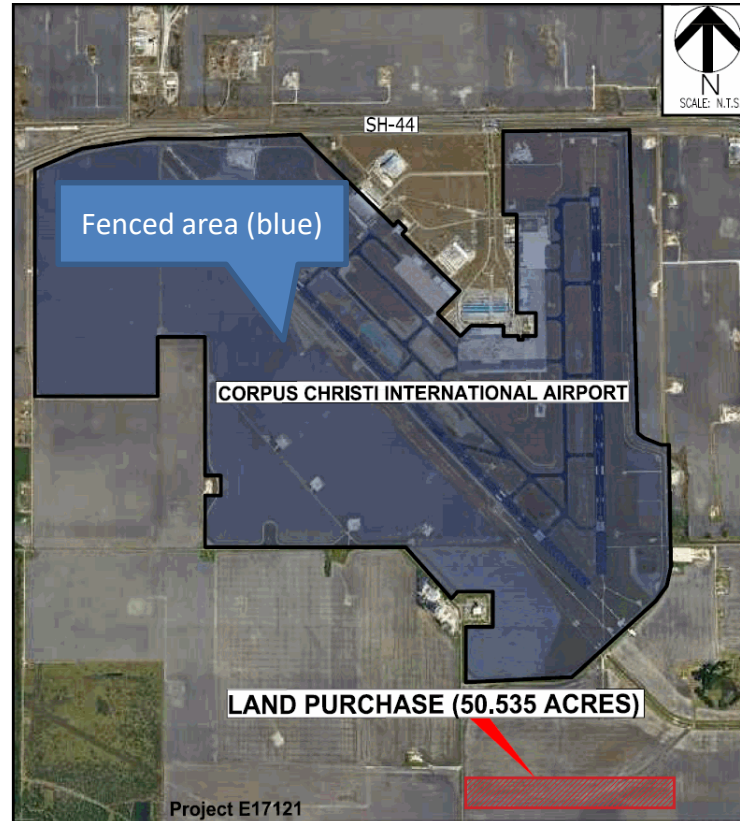
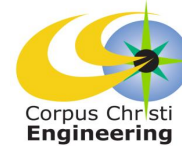
50.535 acre land purchase





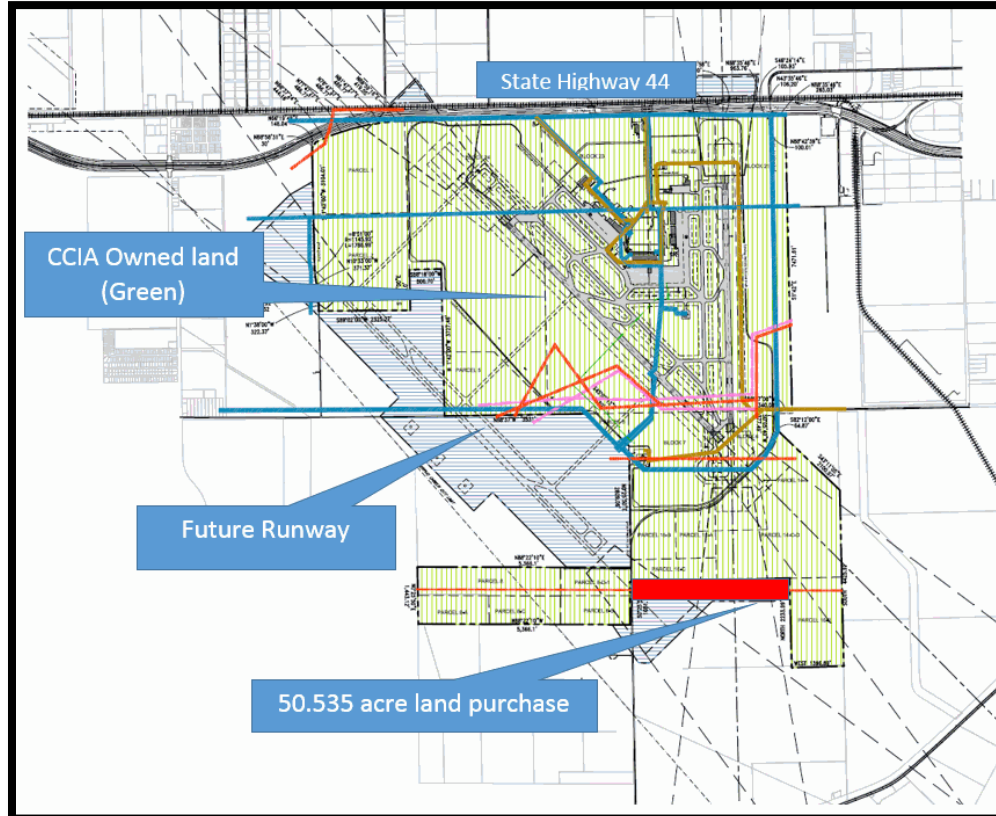
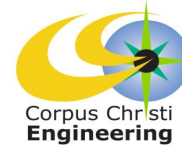
CCIA Land Acquisition

50.535 acre land purchase





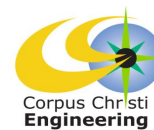
CCIA Land Acquisition 50.535 acre land purchase





CCIA Land Acquisition

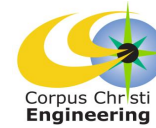
50.535 acre land purchase



- Area of land is 50.535 acres located south of CCIA on FM 763
 - Total purchase price is \$235,200 plus \$2,700 for closing costs
 - Appraised land value is \$215,000 or \$4,254 per acre
 - Appraised mineral right value is \$20,200
 - City has obtained Land Survey, Environmental Site Analysis, Mineral Title Report, Appraisal, and Appraisal Review
 - Land purchase is eligible for FAA reimbursement since City is following Federal acquisition guidelines
 - Land will leased for farming use until needed for expansion
 - Contract to be escrowed at Security Title Company
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CCIA Land Acquisition 50.535 acre land purchase



QUESTIONS ?
