

## AGENDA



Thursday, January 31, 2008

**Public Works**  
**RECOMMENDATION FOR COUNCIL ACTION****Item No. 37**

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**Subject:** Approve additional consideration to the Purchase and Sale Agreement with Kenny Dryden to increase the non-refundable earnest money payment in the amount of \$150,000 for a total amount not to exceed \$195,000, related to the acquisition of approximately 35 acres located along F.M. 2769, Austin, Travis County, Texas.

**Amount and Source of Funding:** Funding is available in the Fiscal Year 2007-2008 Capital Budget of the Austin Water Utility Department.

**Fiscal Note:** A fiscal note is attached.

**For More Information:** Junie Marie Plummer 974-7085, Robin Field 974-7064.

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This action authorizes staff to continue negotiations for the purchase of approximately 35 acres located on F.M. 2769 from Kenny Dryden. The contract requires an additional \$150,000 of non-refundable earnest money for an extension of the review period, in addition to the \$45,000 in non-refundable earnest money that has been paid. The non-refundable earnest money that will be credited towards the purchase price is \$195,000 if the transaction is completed as contemplated.

Council action is required to purchase the property and also to approve all other necessary terms and conditions.