

AGENDA



Thursday, June 5, 2008

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 8**

Subject: Approve a resolution authorizing the negotiation and execution of a contract for the fee simple acquisition of Lots 40, 41 and 42, Block B, COMANCHE CANYON RANCH AREA THREE, a subdivision in Travis County, Texas fronting on Bullick Hollow Road, from Comanche Canyon Development, Inc., a Texas corporation, by Robert H. Theriot, its President, in a total amount not to exceed \$7,225,000.

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

Fiscal Note: A fiscal note is attached.

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

The acquisition of Lots 40, 41 and 42 (approximately 12.23 acres), Block B, COMANCHE CANYON RANCH AREA THREE, a subdivision in Travis County, will be the location for construction and operation of a raw water pump station to support the long term infrastructure needs for Water Treatment Plant #4. The owner of the site is Comanche Canyon Development, Inc., a Texas corporation, Robert H. Theriot, President. The site is vacant and located within Comanche Canyon Ranch Extraterritorial Jurisdiction Planned Unit Development.

The site is advantageous due to its location to the raw water intake to be located in Lake Travis and the planned water treatment plant location. The planned infrastructure will meet the City's municipal water current and long term water supply needs and increase the diversification of the City's water sources.

The purchase price of \$7,225,000 is the current fair market value as determined by an independent appraiser.