

AGENDA



Thursday, October 16, 2008

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 6**

Subject: Authorize the fee simple acquisition of Lot 26, Richland Estates Section one, a subdivision in Travis County, Texas, located at 1215 Harrison Lane, from Keith D. and Elizabeth A. Carey for the Richland Estates Voluntary Buyout, in the amount of \$106,000 for the land and improvements and \$33,500 in owner assisted relocation benefits, plus moving related expenses not to exceed \$10,000, for a total not to exceed \$149,500.

Amount and Source of Funding: Funding in the amount of \$149,500 is available in the Fiscal Year 2008-2009 Capital Budget of the Watershed Protection and Development Review Department.

Fiscal Note: A fiscal note is attached.

For More Information: Lauraine Rizer 974-7078, April Thedford 974-7141

The property and residence located at 1215 Harrison Lane is part of the Richland Estates Voluntary Flood Buyout Program. The purpose is to relocate property owners who currently reside in the 25 year flood plain of Carson Creek.

The lot to be acquired is approximately 0.25 acres with an approximate 1,064 square-foot single-family dwelling. The market value of the property including improvements is \$106,000, as determined by independent appraisal. The owner has agreed to accept the City's offer and is eligible for relocation expenses estimated to be \$33,500, plus moving related expenses not to exceed \$10,000.