

## AGENDA



Thursday, November 20, 2008

**Contract and Land Management  
RECOMMENDATION FOR COUNCIL ACTION**

**Item No. 11**

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**Subject:** Authorize the negotiation and execution of a contract to purchase approximately 48.967 acres located off of Edwards Hollow Run on the south side of Bear Creek, and the east side of proposed S.H.45 in Travis County from AARAL Corporation, Amin I. Mawji, President, in an amount not to exceed \$865,000, from the November 6, 2006, bond package, Proposition 2 Open Space Program.

**Amount and Source of Funding:** Funding 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:** Junie Plummer 974-7085; April Thedford 974-7141

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The City of Austin will purchase in fee simple interest approximately 48.967 acres from AARAL Corporation, Amin I. Mawji, President. This land acquisition is using funds in the amount of \$634,600 from the November 6, 2006, Bond Proposition #2 for Open Space and \$230,400 of mitigation funds provided for land acquisition within the Barton Springs Recharge Zone through the AISD Agreement with the City.

The 48.967 acre tract is located within the Barton Springs Recharge Zone and is bounded by Bear Creek on the south and west. The tract is adjacent to existing City owned water quality lands and fills in an important gap along Bear Creek which is a major waterway.

The purchase price of \$865,000 is the current fair market value as determined by an independent third party appraiser.