

AGENDA



Thursday, December 11, 2008

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 14**

Subject: Authorize the acquisition for the Wells Branch Parkway Extension Project for right of way of 14,219 square feet, slope and drainage easements of 6,792 square feet and fee simple acquisition of 172,372 square feet of land out of Wells Point Commercial, Section Three, Section Five and Section Seven, in the L. C. Cunningham Survey, No. 68, A-163, in Travis County, Texas, located at 1015, 1101, 1215, 1301, 1307, 1218, 1212, 1204 and 1114 Wells Branch Parkway, from RIVER CITY PARTNERS, LTD, Austin, Travis, Texas in the amount not to exceed \$663,950.

Amount and Source of Funding: Funding is available in the Fiscal Year 2008-2009 Capital Budget of Public Works.

Fiscal Note: A fiscal note is attached.

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

Wells Branch Parkway Extension Project is the construction of a new 4-lane Major Arterial Divided (MAD-4) Roadway extension of Wells Branch Parkway from existing 6-lane Major Arterial Divided (MAD-6) (Near IH-35) to Heatherwilde Street.

The design plans for the Wells Branch Parkway Extension Project include right of way of 14,219 square feet, slope and drainage easements of 6,792 square feet and fee simple acquisition of 172,372 square feet of land out of Wells Point Commercial, Section Three, Section Five and Section Seven, in the L. C. Cunningham Survey, No. 68, A-163, in Travis County, Texas.

An independent third party appraisal has established the fair-market value of the proposed right of way easements and fee simple at \$663,950. The owners have agreed to accept the City of Austin's offer for the right of way, easements and fee simple acquisitions.