

AGENDA



Thursday, March 25, 2010

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 7**

Subject: Approve the negotiation and execution of a fee simple acquisition and a temporary work space easement out of Lot 2, San Jacinto Center, in the City of Austin, Travis County, Texas, located at 98 San Jacinto Blvd., for the Waller Creek Tunnel Project from AUSTIN HOTEL MM, L.P., ET AL., in the amount of \$1,041,120 for the land and temporary work space easement, for a total not to exceed \$1,041,120.

Amount and Source of Funding: Funding is available in the Fiscal Year 2009-2010 Capital Budget of the Watershed Protection Department.

Fiscal Note: A fiscal note is attached.

For More Information: Lauraine Rizer 974-7078; Gary Jackson 974-7115; April Thedford 974-7141

The design plans for the Waller Creek Tunnel Project requires acquisition of a part of Lot 2, San Jacinto Center, a subdivision in the City of Austin, Travis County, Texas, located at 98 San Jacinto Blvd. The area will primarily serve as access to the Waller Creek Tunnel Project outlet facility and as construction and long-term access to the boat facility and Lady Bird Lake Park.

The market value of the property is \$1,041,120, as determined by independent appraisal. The owner has agreed to accept the City's offer.