

AGENDA



Thursday, March 25, 2010

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

Subject: Authorize negotiation and execution of the fee simple acquisition of Lot 51, Richland Estates Section one, a subdivision in Travis County, Texas, located at 1301 Hyman Lane, from JAMES B. ARGERSINGER and FLO RAE ARGERSINGER, for the Carson Creek Floodplain Buyout in Richland Estates, in the amount of \$113,000 for the land and improvements, plus moving related expenses not to exceed \$10,000, for a total not to exceed \$123,000.

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; Pam Kearfott 974-3361; April Thedford 974-7141

The property and residence located at 1301 Hyman Lane is part of the Carson Creek Floodplain Buyout in Richland Estates. 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 0.66 acres with an approximate 1,054 square-foot single-family dwelling. The market value of the property including improvements is \$113,000, as determined by independent appraisal. The owner has agreed to accept the City's offer and is eligible for moving related expenses not to exceed \$10,000.