

AGENDA



Thursday, December 16, 2010

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

Item No. 5

Subject: Authorize the negotiation and execution of a contract to purchase in fee simple Lots 1 and 2, Block A, of Village at Walnut Creek Phase 2, Section 1-B, a subdivision in Travis County, Texas, located at 12417 and 12444 Alderbrook Drive from River City Partners, Ltd. in an amount not to exceed \$260,000.

Amount and Source of Funding: Funding is available in the Fiscal Year 2010-2011 Capital Budget of the Parks and Recreation Department.

Fiscal Note: A fiscal note is attached.

For More Information: Junie Plummer, 974-7085; Lauraine Rizer 974-7078; Amanda Glasscock, 974-7173; Sarah Terry, 974-7141

In 2006, voters approved bond funding through Proposition 3 to acquire parkland to serve urban growth and density.

The Austin Parks and Recreation Department recommends the purchase of the Lamplight Village tracts (approximately 1.9 acres) based on a gap in recreational service in the area, its proximity to residential uses and a major transportation facility on Parmer Lane. The tracts have excellent parkland development potential and as a park the property will compliment the surrounding single-family and multi-family residences. The property will also provide a community amenity and a transition between commercial zoned properties and residential properties.

The purchase price is below the current fair market value as established by an independent third party appraiser.