

AGENDA



Thursday, February 17, 2011

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 5**

Subject: Authorize the negotiation and execution of all documents and instruments necessary or desirable to acquire fee simple title to Lot 30, Richland Estates Section One, a subdivision in Travis County, Texas, located at 1302 Hyman Lane, from RAYOMOND J. ARENDT, JR. and ANNYCE ARENDT for the Richland Estates Voluntary Buyout, in the amount of \$130,000 for the land, moving related expenses not to exceed \$10,000, plus relocation assistance not to exceed \$44,900 for a total not to exceed \$184,900.

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

Fiscal Note: A fiscal note is attached.

For More Information: Lauraine Rizer, 974-7078; Amanda Glasscock, 974-7173; Mapi Vigil, 974-3384; Pam Kearfott, 974-3361

The property and residence located at 1302 Hyman Lane is part of the Richland Estates Voluntary Flood Buyout Program, the purpose of which is to relocate property owners who currently reside in the 25 year floodplain of Carson Creek.

The lot to be acquired is approximately 0.25 acres with an approximate 2,187 square-foot single-family dwelling. The market value of the property including improvements is \$130,000, 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, and relocation assistance not to exceed \$44,900.