

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council	Item ID:	11674	Agenda Number	17.
Meeting Date:	December 15, 2011			
Department:	Office of Real Estate Services			
Subject				
<p>Authorize the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 3.53 acres in Travis County, Texas, located at 2100 Parker Lane from FS VENTURES, L.P., A TEXAS LIMITED PARTNERSHIP, for a total amount not to exceed \$1,100,000.</p>				
Amount and Source of Funding				
<p>Funding is available in the Fiscal Year 2011-2012 Capital Budget of the Parks & Recreation Department.</p>				
Fiscal Note				
<p>A fiscal note is attached.</p>				
Purchasing Language:				
Prior Council Action:				
For More Information:	Junie Plummer 974-7085; Ricardo Soliz 974-9452, Lauraine Rizer 974-7078; Amanda Glasscock 974-7173.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

The Parks and Recreation Department (PARD) has determined the property at 2100 Parker Lane is located in a high priority area for parkland because it is an underserved park area. The site has excellent access with road frontage on two sides of the property. The upper portion of the property is a good location for a neighborhood park facility and will be shaded by three Heritage live oak trees. The proposed park is surrounded by multi-family development, single family residences and several churches, and will function as a true gathering place for the community.

PARD would fund this proposed acquisition through the 2006 Proposition 3 Bond Funds for Parks, Facilities and Parkland. The purchase price is the current fair market value as established by an independent third party appraisal.