

CIP EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

12/13/12
Parks and Recreation

SUBJECT: Authorize the negotiation and execution of any and all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 55 acres in Travis County, Texas, located at 12110 Old San Antonio Road from HEADHUNTERS INVESTMENTS, L.P., A TEXAS LIMITED PARTNERSHIP, for a total amount not to exceed \$1,650,000.

CURRENT YEAR IMPACT:

Department:	Parks and Recreation
Project Name:	Onion Creek Land Acquisition
Fund/Department/Unit:	8603 8607 6472
Funding Source:	2006 GO Bonds
Current Appropriation:	1,700,000.00
Unencumbered Balance:	1,686,500.00
Amount of This Action:	(1,650,000.00)
Remaining Balance:	<u>36,500.00</u>

ANALYSIS / ADDITIONAL INFORMATION: One of the top priorities in the Parks and Recreation Department's (PARD) Long Range Plan and the Travis County Greenprint for Growth is acquiring parkland along Onion Creek. The proposed 55 acre acquisition provides more than a ½ mile of creek frontage and abuts 3 miles of creek frontage currently being acquired through parkland dedication. This proposed acquisition will serve as a node of recreational opportunity for this area of Onion Creek.

This property provides excellent opportunities for future recreational facilities, such as open field play, picnic facilities and the potential for 6.5 miles of trail along Onion Creek. Its location provides excellent vehicular access from Old San Antonio Road in Southeast Austin.

PARD would fund this proposed acquisition through the 2006 Proposition 3 Bond Funds for Parks, Facilities and Parkland.

The purchase price of \$1,650,000 is the current fair market value as determined by an independent third party appraiser.