

CIP EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

2/28/13
Parks and Recreation

SUBJECT:

Authorize the negotiation and execution of any and all documents necessary or desirable to purchase in fee simple a tract of land totaling approximately 1.62 acres in Travis County, Texas, located at 4621 South 1st Street, from Kay Jeanette Storch, Ernest Powell Aycock, Patricia Lucille McBee, Michael Cedric Cole and Kelly Kay Carper, for a total amount not to exceed \$360,000.

CURRENT YEAR IMPACT:

Department:	Parks and Recreation
Project Name:	First Street Land Acquisition
Fund/Department/Unit:	8603 8607 6545
Funding Source:	2006 GO Bonds
Current Appropriation:	360,000.00
Unencumbered Balance:	360,000.00
Amount of This Action:	(360,000.00)
Remaining Balance:	<u>0.00</u>

ANALYSIS / ADDITIONAL INFORMATION: One of the top priorities in Parks and Recreation Department's (PARD) Long Range Plan is acquiring parkland along Williamson Creek. The proposed 1.62 acre acquisition provides a future trail head opportunity along an inaccessible stretch of Williamson Creek Greenbelt.

Some of the property sits outside the floodplain allowing for parking and other park amenities. Its location provides vehicular access from South 1st Street. The Parks & Recreation Department would fund this proposed acquisition through the 2006 Proposition 3 Bond Funds for Parks, Facilities and Parkland.

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