

CIP BUDGET Expense Detail

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

12/12/13
Parks and Recreation Department

SUBJECT: Authorize negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 15.60 acres in Travis County, Texas, located along Old Manor Road from the APOSTOLIC ASSEMBLY OF THE FAITH IN CHRIST JESUS, INC., for city parkland in a total amount not to exceed \$747,489.

CURRENT YEAR IMPACT:

Project Name:	Land Acquisition - Old Manor Road
Project Authorization:	2013-2014 Capital Budget
Funding Source:	2006 G.O. Bonds
Fund/Dept/Unit:	8603 8607 6566
Current Budget	760,000
Unencumbered Balance	760,000
This Action	<u>(747,489)</u>
Estimated Available	<u>12,511</u>

ANALYSIS / ADDITIONAL INFORMATION:

This approximate 15.60 acre proposed acquisition is surrounded by existing parkland acquired from the Ceder family and will provide a total of 841 acres of parkland extending from the valley of Walnut Creek up to the flat fields along Johnny Morris Road. This major park serves northeast Austin. The Austin Tennis Center and the Southern Walnut Creek Hike and Bike Trail are located in this area.

The Southern Walnut Creek trail is a planned 7.3 mile trail along the Walnut Creek Greenbelt. There will be bridges, trail heads and other trail amenities. The proposed acquisition completes the northern park boundary and will provide additional park and recreational opportunities.

The purchase price of \$747,489 is the current fair market value as determined by an independent third party appraiser.

