Recommendation for Council Action (Real Estate)

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<th>Austin City Council - Commissioner's Court Meeting</th>
<th>Item ID: 34259</th>
<th>Agenda Number 44.</th>
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<td>Meeting Date: August 7, 2014</td>
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<tr>
<td>Department: Office of Real Estate Services</td>
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**Subject**

Authorize the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 4.999 acres in Travis County, Texas, located at 500 East Powell Lane, from Federico A. Vierna, for a total amount not to exceed $800,000.

**Amount and Source of Funding**

Funding is available in the Fiscal Year 2013-2014 Capital Budget of the Parks & Recreation Department.

**Fiscal Note**

A fiscal note is attached.

**Purchasing Language:**

**Prior Council Action:** November 19, 2009 – Council approved Resolution No. 20091119-068 adopting policy goals for urban parks.

**For More Information:** Randy Scott, Parks and Recreation Department, (512) 974-9484; Junie Plummer, Office of Real Estate Services, (512) 974-7085; Laurane Rizer, Office of Real Estate Services, (512) 974-7078; Amanda Glasscock, Office of Real Estate Services, (512) 974-7173.

**Boards and Commission Action:**

**MBE / WBE:**

**Related Items:**

**Additional Backup Information**
In 2009, the Austin City Council passed Resolution No. 20091119-068 with a goal that all residents living in the urban core will live within a one-quarter mile walking distance of a publicly-accessible park. This goal was later adopted in the Imagine Austin Comprehensive Plan. In 2012, voters approved $4 million in parkland acquisition and development to begin to accomplish this goal. The proposed five-acre acquisition will provide public parkland in a park deficient area with a high population density.

The Parks & Recreation Department will fund this proposed acquisition through parkland dedication funds and 2012 Bond Funds. The purchase price of $800,000 is the current fair market value as determined by an independent third-party appraiser.