

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

10/16/14
Parks and Recreation Department

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 27.11 acres in Travis County, Texas, located at 4507 Brandt Road, from Matthew O'Hayer for a total amount not to exceed \$900,000.

CURRENT YEAR IMPACT:

Department:	Parks and Recreation Department
Project Name:	Land Acquisition - Onion Creek - 4507 Brandt
Project Authorization:	2014-2015 Capital Budget
Funding Source:	2012 GO Bond
Fund/Dept/Unit:	8114 8607 A005
Current Budget	\$786,900
Unencumbered Balance	\$786,900
This Action	<u>(\$786,900)</u>
Estimated Available	\$0
Department:	Parks and Recreation Department
Project Name:	4507 Brandt Road - Onion Creek Land Acquisition
Project Authorization:	2014-2015 Capital Budget
Funding Source:	Parkland Dedication Funds
Fund/Dept/Unit:	8720 8607 8056
Current Budget	\$113,100
Unencumbered Balance	\$113,100
This Action	<u>(\$113,100)</u>
Estimated Available	\$0
Total Amount of Action	<u>\$900,000</u>

ANALYSIS / ADDITIONAL INFORMATION:

One of the top priorities in the Parks and Recreation Department's Long Range Plan is acquiring parkland along Onion Creek. The proposed 27.11 acre acquisition could provide a future trail head and other more active recreational opportunities along a beautiful stretch of flood prone Onion Creek.

The property is bounded by Slaughter Lane to the west, Brandt Road to the north, Bluff Springs to the east and Onion Creek to the south. The property has over 2,000 linear feet of frontage along Onion Creek.

The Parks & Recreation Department will fund this proposed acquisition through parkland dedication funds and 2012 Bond Funds.

The purchase price of \$900,000 is under the current fair market value as determined by an independent third party appraiser.