

## A G E N D A



## Recommendation for Council Action (Real Estate)

Austin City Council

Item ID:

37913

Agenda Number

55.

Meeting Date:

December 11, 2014

Department:

Office of Real Estate Services

## Subject

Authorize the negotiation and execution of all documents, instruments and agreements necessary or desirable to purchase in fee simple a tract of land totaling approximately 49 acres in Travis County, located along State Highway 45 and MoPac South Expressway from SLAUGHTER 100, LTD. for a total amount not to exceed \$500,000.

## Amount and Source of Funding

Funding is available in the Fiscal Year 2014-2015 Capital Budget of the Watershed Protection Department.

## Fiscal Note

A fiscal note is attached.

Purchasing  
Language:

Prior Council  
Action:

For More  
Information:

David Johns, Watershed Protection Department, (512) 974-2781; Junie Plummer, Office of Real Estate Services, (512) 974-7085; Lauraine 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

The purchase price is \$900,000 for approximately 49 acres. Hill Country Conservancy is providing \$400,000 of the purchase price. The tract is south of the Wildflower Center located along the proposed State Highway (SH) 45 South and represents a significant missing link in the existing land holdings of the Water Quality Protection Lands (WQPL). This property is undeveloped, an oak/juniper woodland, and has several known caves with the potential for additional unknown caves as this area is rich in karst features. By bringing this property into the WQPL, the karst features and almost three contiguous miles on the east side of proposed SH 45 Southwest will be protected in perpetuity to benefit Barton Springs.

As a condition of the Purchase and Sale Agreement, Seller will convey 1.9 acres of allowable impervious cover credits to the City. Seller and the City will calculate the net mitigation benefit for the regulated trees located on the tract being conveyed to the City, and Seller will have the right to apply such mitigation benefit to the regulated trees on the tract retained by Seller.

An independent third party appraiser has determined that the current fair market value exceeds the purchase price.