

## CIP EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:  
CONTACT DEPARTMENT(S):

12/11/14  
ORES / WPD

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.

CURRENT YEAR IMPACT:

Department:	Watershed
Project Name:	Slaughter 100
Fund/Department/Unit:	8113 6307 A011
Funding Source:	2012 Open Space
Current Appropriation:	531,933.00
Unencumbered Balance:	521,949.25
Amount of This Action:	(500,000.00)
Remaining Balance:	<u>21,949.25</u>

ANALYSIS / ADDITIONAL 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.