A U S T I N C I T Y C O U N C I L

AGENDA



Recommendation for Council Action (Real Estate)

Austin City Council	**Item ID:**	51097	**Agenda Number**	38.

Meeting Date:	November 19, 2015
Department:	Office of Real Estate Services

Subject

Authorize negotiation and execution of all documents and instruments necessary or desirable to sell approximately 9.405 acres of land, located at Lot 1, Block "E", Missouri-Pacific Industrial Park, Section One, a subdivision in Travis County, Texas, according to the map or plat thereof, recorded in Volume 52, Page 21 of the Plat Records of Travis County, Texas, and locally known as 4711 Winnebago Lane, to Jimmy Nassour in the amount of $1,450,001 for the land (District 2). Related to item # 4.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	
For More Information:	Bob Gedert, Austin Resource Recovery, (512) 974-1926; Mashell Smith, Office of Real Estate Services, (512) 974-7149; 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 Office of Real Estate Services (ORES) administered an Invitation for Sealed Bids for the purchase of a commercial property owned by the City of Austin, located at 4711 Winnebago Lane. A third-party, independent appraisal was conducted to determine the fair market value of this property. The property was advertised, per the Texas Local Government Code.

All City Departments were informed of the sale of this property, and ORES requested notification of any short or long-term need that the City may have for the property. All City departments are currently in agreement with the sale.

Sealed bids received for this property were opened on November 10, 2015. The winning high bid, complying with all Invitation for Sealed Bid requirements, was received from Jimmy Nassour.