

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council		Item ID:	51948	Agenda Number	30.
Meeting Date:	January 28, 2016				
Department:	Office of Real Estate Services				
Subject					
Authorize negotiation and execution of an encroachment agreement with TAYSHA REAL ESTATE PARTNERS, LLC, for the aerial encroachment of right-of-way by enclosed building space at the intersection of West 2nd Street and Nueces Street, located at 202 Nueces Street (District 9).					
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:	Eric Hammack, Office of Real Estate Services, (512) 974-7079; Lauraine Rizer, Office of Real Estate Services, (512) 974-7078; Amanda Glasscock, Office of Real Estate Services, (512) 974-7173.				
Boards and Commission Action:	November 10, 2015 - Approved by the Planning Commission on a vote of 8-0 with Commissioner Schissler recused.				
MBE / WBE:					
Related Items:					

Additional Backup Information

A request has been received for the aerial encroachment of the West 2nd Street and Nueces Street rights-of-way, as part of the Block 188 / Green Water Treatment Plant redevelopment. The proposed aerial encroachment will consist of cantilevered enclosed building space, which will extend approximately seven feet into the right-of-way, beginning at approximately 30 feet above ground level and encompassing the entire east and south faces of a 33-story mixed use tower.

The property on which the encroachment is to be constructed is a portion of Block 188, and is subject to the Green Water Treatment Plant Master Development Agreement which was approved by City Council in 2012. The City is preparing to close on the sale of the subject property. The purchaser is working to secure the entitlements which are required for issuance of a site plan permit.

The appraised value is \$389,536. A check in the amount of the appraised value has been submitted to the Office of Real Estate Services for processing upon approval of this encroachment request.

Per the requirement established in Ordinance No. 20130822-027, the applicant has submitted a check in the amount

of \$3,500 to reimburse the City for the cost of the appraisal.

As required by City Code Section 14-11-54, public notices were sent by certified mail, return receipt requested, to registered neighborhood associations whose boundaries include the area of proposed encroachment. No objections were received. The applicant has reimbursed the City for the cost associated for these notices, as required by City Code, in the amount of \$64.80.