



MEMORANDUM

TO: Open Space, Environment and Sustainability Committee
Leslie Pool, Chair
Delia Garza, Vice Chair
Don Zimmerman, Council Member
Kathie Tovo, Mayor Pro Tem

FROM: Lauraine Rizer, Officer
Office of Real Estate Services

DATE: December 18, 2015

SUBJECT: Williamson Creek Floodplain Buyout Project – Property Appraisals

The Office of Real Estate Services (ORES) and Watershed Protection Department (WPD) briefed the Open Space, Environment and Sustainability Committee (OSEC) on December 3, 2015, regarding 25 properties identified for buyout in the Middle Williamson Creek Flood Hazard Mitigation Project (Agenda Item #4). At this meeting, Mayor Pro Tem Tovo requested a comparison of appraised fair-market values for the Williamson Creek properties reviewed in 2014 with those received by ORES in 2015.

ORES staff has determined the following average appraised values:

Year	Number of Properties	Average (Mean) Appraised Value	Average (Mean) Price Per Square Foot
2014	3	\$276,666.67	\$140.24
2015	13	\$360,923.08	\$225.85

Please contact me at (512) 974-7078 if you have any questions.

Xc: Marc Ott, City Manager
Sue Edwards, Assistant City Manager
Alex Gale, Assistant Director, Office of Real Estate Services
Joe Pantalion, Director, Watershed Protection Department