

BCP COORDINATING COMMITTEE
May 30, 1997

Record of Decisions
for April 11, 1997

1. Receive Briefing on Quarterly Budget Report

There was no vote involved on this Action Item.

**2. BCP Policy Amendment: Process to Accept Habitat into Preserve
System Design**

There was no vote involved on this Action Item.

REMOVAL OF PORTION OF PARK WEST FROM PRESERVE

- Remove a 92.5 acre portion of the Park West property owned by the City of Austin from the designated Balcones Canyonlands Preserve acquisition area
- City Council has authorized the sale of this property to Cypress Realty for \$3.4 M, with the proceeds pledged towards the purchase of another Preserve tract, i.e., the 942 acre Ivanhoe tract.
- USFWS concurs with the sale to add quality and quantity to the preserve habitat in the priority Bull Creek Macrosite and has worked with the purchaser on their mitigation requirements to develop the site, using an individual 10(a) permit.
- Cypress Realty has requested the removal of the 92.5 acre portion from the Preserve so that they may purchase Participation Certificates in lieu of obtaining an individual 10(a) permit and incurring 30-year management expense for the remainder of the Park West tract (374 acres).
- This transaction will bring an estimated \$508,750 into the Plan through Participation Certificate sales. This fee revenue is more than the \$448,800 O&M obligation that had been offered as part of the original purchase package.
- Participation through Certificate purchase means that the tax benefit value of the new commercial and multi-family development being planned will accrue to the Plan in the near future.
- As a condition of the property's removal from the Preserve, Cypress Realty will undertake full protection of the Spider cave within the development area. This cave has potential endangered karst invertebrates and is on the EIS list of caves to be protected by the regional Permit.

ACRAGE TOTALS

LOT 1.	9.14 ac.
LOT 2	6.24 ac.
LOT 3	5.80 ac.
LOT 4	12.51 ac.
LOT 5	22.74 ac.
LOT 6	21.46 ac.
LOT 7	6.00 ac.
LOT 8	6.16 ac.
90' ROW	2.45 ac.
TOTAL	92.50 ac.

- COMMERCIAL
- MULTIFAMILY

RM 2222

20' RIGHT-OF-WAY
DEDICATION (1.35 ac.)

35' RIGHT-OF-WAY
RESERVATION (2.37 ac.)

SLOPE LEGEND

- 15-25 %
- 25-35 %
- > 35%

LOT 8
6.16 acres

ROW Dedication - 0.22 ac.
ROW Reservation - 0.39 ac.

LOT 1
9.14 acres

ROW Dedication - 0.21 ac.
ROW Reservation - 0.38 ac.

LOT 2
6.24 acres

ROW Dedication - 0.22 ac.
ROW Reservation - 0.38 ac.

LOT 3
5.80 acres

ROW Dedication - 0.30 ac.
ROW Reservation - 0.51 ac.

LOT 4
12.51 acres

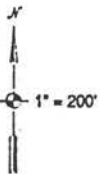
ROW Dedication - 0.41 ac.
ROW Reservation - 0.71 ac.

LOT 7
6.00 acres

LOT 6
21.46 acres

LOT 5
22.74 acres

90' ROW - 2.45 acres



EH&A

EDDY, HUSTON & ASSOCIATES, INC.

PARK WEST