

ITEM # 43

12/14/06



MEMORANDUM

TO. Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer

DATE. December 14, 2006

SUBJECT Oak Springs Land Acquisition

Item # 43 on the December 14, 2006 Council Agenda is to approve a resolution authorizing the City Manager to negotiate and execute all documents related to acquiring approximately 5.9970 acres located at 3002 Oak Springs Drive from East Austin Plaza, L P. in the amount of \$1,415,000 for Open Space, to be purchased with Proposition Two, November 2006 bond funds. A budget amendment will be brought forward at the beginning of 2007 to appropriate these funds.