

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

8/28/14
Parks and Recreation Department

SUBJECT Authorize the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 1.5 acres in Travis County, Texas, located along Westcreek Drive, from John K. Condon and Edward R. Coleman, in an amount not to exceed \$195,000.

CURRENT YEAR IMPACT:

Project Name:	Parkland Acquisition - Westcreek Drive
Project Authorization:	2013-2014 Capital Budget
Funding Source:	Parkland Dedication Funds
Fund/Dept/Unit:	8720 8607 8871
Current Budget	\$195,208
Unencumbered Balance	\$195,208
This Action	<u>(\$195,000)</u>
Estimated Available	<u>\$208</u>

ANALYSIS / ADDITIONAL INFORMATION:

The Parks and Recreation Department (PARC) is always interested in connectivity along Williamson Creek. This site provides a destination point for not only the neighborhood but Patton Elementary school. In addition, there are other trails in the area and linking up the trail systems are a high priority for PARC. The site is sufficient in size to meet other parkland needs in this area.

The purchase price of \$195,000 is under the current fair market value as determined by an independent third-party appraiser.