



Recommendation for Action

File #: 19-1156, **Agenda Item #:** 7.

2/21/2019

Posting Language

Authorize negotiation and execution of all documents and instruments necessary to acquire in fee simple Lot 68, Block "A", The Bluffs of University Hills Section 3, a subdivision in Travis County, Texas, located at 6313 Waynesburg Cove, Austin, Texas from RSI Communities - Texas LLC, a Delaware limited liability company, for a total amount not to exceed \$185,000.

Lead Department

Office of Real Estate Services.

Fiscal Note

Funding in the amount of \$185,000 is available in the FY 2018-2019 capital budget of the Parks and Recreation Department.

For More Information:

Megan Herron, Office of Real Estate Services, 512-974-5649; Alex Gale, Office of Real Estate Services, 512-974-1416; Randy Scott, Parks and Recreation Department, 512-974-9484.

Additional Backup Information:

This land acquisition will ensure safe connectivity between communities within the University Hills neighborhood planning area, located in Council District 1. Lot 68 will connect the existing neighborhood to an adjacent planned neighborhood and multifamily complex, currently in subdivision review.

The 2018 Little Walnut Creek Master Plan calls for a pedestrian bridge in this area to connect with the larger Little Walnut Creek Greenbelt. This lot will assure access to the larger greenbelt and eventually tie into the existing Waller Creek Greenbelt Trail providing a modest neighborhood amenity.

The Parks & Recreation Department will fund this proposed acquisition through parkland dedication funds and 2006 Bond Funds. The purchase price of \$185,000 is the current fair market value as determined by an independent third party appraiser.