1 2	RESOLUTION NO.
3	WHEREAS, The Nature Conservancy of Texas, Inc. (TNC) is a non-profit
4	corporation that has been working with the City for a number of years to protect
5	the quality and quantity of water in the Barton Springs recharge and contributing
6	zones; and
7	WHEREAS, TNC is proposing to assign an option for the purchase of real
8	estate from River Wild, L.P., a Texas limited partnership, for approximately
9	400.44 acres; and
10	WHEREAS, the proposed acquisition of this tract represents a significant
11	acquisition in the Barton Springs Recharge Zone for the City of Austin Water
12	Quality Protection Lands Program; and
13	WHEREAS, the tract is over the recharge zone, contains both banks of
14	Little Bear Creek, has known or suspected karst features and is adjacent to existing
15	Water Quality Protection Lands; and
16	WHEREAS, the acquisition will prevent non-point source pollution from
17	potential development entering the aquifer or impacting downstream aquatic
18	resources and eliminate at least one bridge over Little Bear Creek; and
19	WHEREAS, the purchase price of \$9,610,560 is less than fair market value
20	as determined by an independent third party appraiser; and
21	WHEREAS, the City shall fund this proposed acquisition through the 2018
22	Proposition D Bond Funds for Open Space; NOW, THEREFORE,
23	
24	

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

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The City Manager is authorized to negotiate and execute all documents and 26 instruments necessary or desirable to purchase in fee simple a tract of land totaling 27 approximately 400.44 acres of land in hays County, located along Bliss Spillar 28 Road off of Dove Drive from River Wild, L.P., a Texas limited partnership, 29 through an assignment of an option for the purchase of real estate assigned by The 30 Nature Conservancy of Texas, Inc. for a total amount not to exceed \$9,670,990, 31 including closing costs. 32 33 **ADOPTED:** , 2019 ATTEST: 34 Jannette S. Goodall 35

City Clerk