



Recommendation for Action

File #: 20-3200, **Agenda Item #:** 20.

10/15/2020

Posting Language

Approve a resolution authorizing negotiation and execution of all documents and instruments necessary or desirable to purchase a conservation easement on a tract of land totaling approximately 460.5 acres of land in Hays County, Texas, from Sharon Michaelis, located north of FM 150 and west of Jack C. Hays Trail and will be acquired via an assignment of an option for the purchase of real estate from The Nature Conservancy of Texas, Inc., for a total amount not to exceed \$5,760,000.00 including closing costs.

Lead Department

Office of Real Estate Services.

Fiscal Note

Funding in the amount of \$5,760,000.00 is available in the Fiscal Year 2020-2021 Capital Budget of the Watershed Protection Department.

For More Information:

Megan Herron, Office of Real Estate Services, 512-974-5649; Alex Gale, Office of Real Estate Services, 512-974-1416; Mike Kelly, Watershed Protection Department, 512-974-6591.

Additional Backup Information:

The proposed acquisition of this conservation easement represents a significant acquisition in the Barton Springs Recharge Zone for the City of Austin Water Quality Protection Lands (WQPL) Program. The Nature Conservancy of Texas, Inc. (TNC) is a non-profit organization working with the City to protect the quality and quantity of water in the Barton Springs recharge and contributing zones. TNC is proposing to assign an option for the purchase of a conservation easement on approximately 460.50 acres. TNC is a recognized expert in Texas with respect to negotiating real estate transactions for conservation purposes. TNC's indirect expenses for this assignment total \$75,000. The City would fund this proposed acquisition through the 2018 Proposition D Bond Funds for Open Space. The tract borders one existing WQPL property, is entirely over the Barton Springs Edwards Aquifer Recharge Zone and contains known and suspected sinkholes and recharge features. The acquisition will prevent non-point source pollution from potential development entering the aquifer and impacting downstream aquatic resources.

The purchase price of \$5,660,000.00 is supported by an independent third-party appraisal. The purchase price plus closing costs is included in the not to exceed amount of \$5,760,000.00.

Strategic Outcome(s):

Health and Environment.