



## Recommendation for Action

**File #:** 20-3593, **Agenda Item #:** 20.

12/3/2020

### **Posting Language**

Authorize negotiation and execution of all documents and instruments necessary to acquire in fee simple approximately 5.001 acres, more or less, situated in the William Cannon League, Abstract No. 6, being a portion of Lot 3, J.G. and Henry Fitzhugh Subdivision, a subdivision of record in Volume 1, Page 57 of the Plat Records of Travis County, Texas, located at 7410 Cooper Lane, Austin, Texas from Scott Thomas Branyon and Kathryn Ann Stienke, for a total amount not to exceed \$2,195,000.00 including closing costs.

### **Lead Department**

Office of Real Estate Services.

### **Fiscal Note**

Funding in the amount of \$2,195,000.00 is available in the Fiscal Year 2020-2021 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, Park and Recreation Department, 512-974-9484.

### **Additional Backup Information:**

This acquisition from 5.001 acres, more or less, situated in the William Cannon League, Abstract No. 6, being a portion of Lot 3, J.G. and Henry Fitzhugh Subdivision, a subdivision of record in Volume 1, Page 57 of the Plat Records of Travis County, Texas and being all of a Five (5) acre tract conveyed to Scott Thomas Branyon and Kathryn Ann Stienke in a Trustee's Distribution Deed executed on December 30, 2016 and recorded in Document No. 2017001924 of the Official Public Records of Travis County, Texas is for park and recreation purposes. The Parks and Recreation Department is funding this proposed acquisition through fees in lieu collected under the parkland dedication ordinance and the 2018 bond. The parcel is 5.001 acres located at 7410 Cooper Lane, The site is gently sloped with a diversity of open fields, creek corridor and large live oaks. The acquisition will serve as a neighborhood park in a rapidly densifying area in Council Districts 5 and 2, thereby addressing an existing park deficiency.

The purchase price of \$2,180,000.00 is the current fair market value as determine by an independent third party appraiser. The amount of the purchase price plus closing costs is not to exceed \$2,195,000.00.

### **Strategic Outcome(s):**

Health and Environment