



Recommendation for Action

File #: 21-1231, Agenda Item #: 39.

3/25/2021

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable for the acquisition of approximately 4.2 acres, more or less, in fee simple, being a portion of Lot 1 Wattinger Acres Section Two, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Volume 81, Page 75, of the Plat Records of Travis County, Texas, and being a portion of 1.67 acres of land, more or less, out of the William Cannon League, in Travis County, Texas, being the same tract described in General Warranty Deed recorded in Document Number 2000001726 of the Official Public Records of Travis County, Texas, generally located at 1212 West Slaughter Lane, Austin, Texas from the Austin Housing Finance Corporation, for a total amount not to exceed \$4,267,044 including closing costs.

Lead Department

Office of Real Estate Services.

Fiscal Note

Funding in the amount of \$4,267,044 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:

The proposed acquisition is for park and recreation purposes. The property is located at 1212 West Slaughter Lane and situated adjacent to Casey Elementary School. It is part of a partnership with the Austin Housing Finance Corporation (AHFC) to provide a park within walking distance to all residents, including residents of the future affordable housing project to be developed by AHFC. This acquisition will remedy park deficiency of a growing area, a recommendation for the south region according to PARD's Long Range Plan. The Parks and Recreation Department will purchase this proposed acquisition through a combination of parkland dedication funds and 2018 bond funds. The purchase is for approximately 4.2 acres. An independent, third party appraisal was used to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of \$4,217,044. The amount of the purchase price plus closing costs is not to exceed \$4,267,044.

Strategic Outcome(s):

Health and Environment.