



## Recommendation for Action

**File #:** 21-2037, **Agenda Item #:** 20.

6/3/2021

### **Posting Language**

Authorize the negotiation and execution of any and all documents and instruments necessary or desirable to purchase a conservation easement on approximately 4,000 acres of land in Travis County, Texas, located in the Barton Creek Watershed, near Southwest Parkway and US Hwy 71, from The Nature Conservancy for a total amount not to exceed \$2,800,000.00 including closing costs.

### **Lead Department**

Office of Real Estate Services.

### **Fiscal Note**

Funding 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; Michael Gates, Office of Real Estate Services, 512-974-5639; Mike Kelly, Watershed Protection Department, 512-974-6591.

### **Additional Backup Information:**

The proposed acquisition represents a significant conservation easement acquisition on approximately 4,000-acres on the Uplands and Sweetwater tracts (Property), known as the Barton Creek Habitat Preserve, in the Barton Springs Edwards Aquifer (BSEA) Contributing 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 BSEA recharge and contributing zones. TNC is the current owner of the Property and manages the land as part of a Habitat Conservation Permit (HCP) agreement that was initiated June 30, 1995. TNC has managed the property in compliance with its permit and within the guidelines of the Balcones Canyonland Preserve (BCP). The permit expires on December 31, 2024. Due to development pressures in Austin, TNC approached the City to purchase a conservation easement to further protect, in perpetuity, water quality and quantity as well as endangered species habitat by removing impervious cover entitlements. In the interest of memorializing and strengthening the conservation efforts on the Property, TNC and the WQPL Program seek a conservation easement partnership. Texas Nature Conservancy has approved implementing this conservation easement transaction at the state and national level.

The City desires to continue its 23-year investment and commitment to preservation of sensitive land and seeks to continue a partnership with TNC by entering into a conservation easement. The conservation easement will limit new impervious cover to not more than 3.0 acres on the property. TNC will continue management of the property and its HCP obligations pertaining to endangered species and water quality and quantity.

In addition to the conservation easement, TNC and the City will execute an option agreement that allows for TNC to convey fee simple title to the property to the City. If TNC makes such an election, then TNC shall transfer \$1,000,000.00 of the conservation easement proceeds back to the City to ensure that the City has the initial funds available for the maintenance of the property.

The City would fund the proposed conservation easement acquisition with 2018 Proposition D Bond Funds for Open Space. Bond funding is for the purchase of land and conservation easements on properties in Austin's

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southern watersheds that feed the Edward's Aquifer, Barton Springs, and the Colorado River. The purchase price of \$2,500,000.00 is substantially under the current fair market value as determined by an independent third-party appraiser. The purchase price plus closing costs is in the amount not to exceed \$2,800,000.00.

**Strategic Outcome(s):**

Health and Environment.