

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council

Item ID:

12908

Agenda Number

14.

Meeting Date:

March 1, 2012

Department:

Office of Real Estate Services

Subject

Authorize the negotiation and execution of all documents and instruments necessary or desirable to sell an approximately 0.1516-acre parcel of land, located on Lot 2, Block 29, Rosedale "G", in Austin, Travis County, Texas, and locally known as 4602 Shoalwood Avenue, in Austin, Travis County, Texas, to Celeste M. and Patrick Hill in the amount of \$320,520 for the land and improvements, which include an approximately 1,824 square foot home.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing
Language:

Prior Council
Action:

For More
Information:

Mashell Smith 974-7149; Victoria Li 974-9195; Lauraine Rizer 974-7078; Amanda Glasscock 974-7173.

Boards and
Commission
Action:

MBE / WBE:

Related Items:

Additional Backup Information

The Office of Real Estate Services (ORES) administered an Invitation for Sealed Bids for the purchase of a residential property owned by the City of Austin, located at 4602 Shoalwood Avenue. A third-party, independent appraisal was conducted to determine the fair market value of this property. The property was advertised, per the Texas Local Government Code, and five open houses were conducted.

All City Departments were informed of the sale of this property, and ORES requested notification of any short or long-term need that the City may have for the property. All City departments are currently in agreement with the sale.

Sealed bids received for this property were opened on January 31, 2012. The winning high bid, complying with all Invitation for Sealed Bid requirements, was received from Celeste M. and Patrick Hill.