

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council

Item ID:

23528

Agenda Number

18.

Meeting Date:

May 9, 2013

Department:

Office of Real Estate Services

Subject

Authorize the negotiation and execution of an agreement with THE NATURE CONSERVANCY of Texas, Inc. (TNC), providing for reimbursement of costs incurred by TNC in connection with the acquisition of real property pursuant to the November 6, 2012 Bond Election, Proposition 13, in an amount not to exceed \$300,000.

Amount and Source of Funding

Funding is available in the Fiscal Year 2012-2013 Capital Budget of the Watershed Protection Department.

Fiscal Note

A fiscal note is attached.

Purchasing
Language:Prior Council
Action:For More
Information:

Junie Plummer 974-7085; David Johns 974-2781; Lauraine Rizer 974-7078; Amanda Glasscock 974-7173.

Boards and
Commission
Action:

MBE / WBE:

Related Items:

Additional Backup Information

The Nature Conservancy of Texas, Inc. (TNC) and the City agree to cooperate in their efforts to acquire real property rights to conserve and maintain the safety and the quality of the City's open spaces, and interest in land necessary to do so, including, without limitation, acquisition of land including fee title and conservation easements in the Barton Springs contributing and recharge zones to provide for the conservation of the region's water quality; and each acknowledges that they will endeavor to purchase property, including fee title and conservation easements.

The City agrees that it will reimburse TNC for direct and indirect costs incurred by TNC in connection with contracts the City desires to assume, including due diligence services, requested by the City. The Direct Costs may include, but are not limited to, out of pocket expenses such as legal fees, survey fees and closing costs. The Indirect Costs such as staff time and overhead are calculated per transaction. TNC and the City will enter into separate agreement(s) in connection with each contract which the City desires to assume, setting forth the terms of the reimbursement.

Nothing in this agreement is intended to restrict in any way the City's right to enter into negotiations and agreements on its own behalf concerning the acquisition of interest in any tracts of real property, including, without limitation, tracts within the Barton Springs Zones, or the City's ability to cooperate with any other person or entity in the acquisition of such property interests.