

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council	Item ID:	50091	Agenda Number	14.
Meeting Date:	October 1, 2015			
Department:	Office of Real Estate Services			
Subject				
Authorize negotiation and execution of an agreement with MANCHESTER TEXAS FINANCIAL GROUP, LLC, for the encroachment of the Red River street right-of-way and license of Waller Creek parkland and Austin Convention Center property for the construction, operation, and maintenance of an overhead pedestrian bridge (District 9).				
Amount and Source of Funding				
Fiscal Note				
There is no unanticipated fiscal impact. A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:	August 20, 2015 – Chapter 26 hearing for change of use in parkland area.			
For More Information:	Eric Hammack, Office of Real Estate Services, (512) 974-7079; Lauraine Rizer, Office of Real Estate Services, (512) 974-7078; Amanda Glasscock, Office of Real Estate Services, (512) 974-7173.			
Boards and Commission Action:	September 22, 2015 - Approved by the Planning Commission on a vote of 11-0 with Commissioner Seeger absent.			
MBE / WBE:				
Related Items:				

Additional Backup Information

A request has been received for the encroachment of the Red River street right-of-way and license of City property for an overhead pedestrian bridge. The proposed bridge will connect the Fairmont Hotel to Convention Center property and will cross Red River Street and Waller Creek parkland.

The Austin Transportation Department has sponsored this project to address concerns of significant projected pedestrian traffic between the Convention Center and the Fairmont Hotel.

A check has been submitted for the appraised value in the amount of \$198,200 to the Office of Real Estate Services for processing upon approval of this request.

The proposed agreement will grant to Manchester Texas Financial Group, LLC (Manchester) a right to encroach upon certain portions of the Red River Street right-of-way and a license to use City property for the placement of an

above ground pedestrian bridge. Manchester will be responsible for all costs associated with the design, planning, construction, operations, and maintenance of the pedestrian bridge and will maintain insurance acceptable to the City. The City may terminate the license with 90 days' notice and reimbursement to Manchester of the \$198,200 appraised value and cost of construction of the pedestrian bridge.

Once completed, the pedestrian bridge will be open to the general public during standard park hours. It will provide necessary transportation infrastructure and a recreational amenity to the Waller Creek area.