

**CIP
EXPENSE DETAIL**

DATE OF COUNCIL CONSIDERATION:

10/15/15

CONTACT DEPARTMENT(S):

Parks and Recreation Department

SUBJECT: Approve a resolution authorizing the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately six acres in Travis County, Texas, located at Interstate Highway 35 and Showplace Lane for a total amount not to exceed \$770,000, and waiving the third party agreement requirements of Council Resolution Nos. 20120112-058 (M/WBE), 20110728-106 (worker safety), and 20080605-047 (prevailing wage) in connection with parkland

CURRENT YEAR IMPACT:

Department:	Parks and Recreation
Project Name:	Idea School Land Acquisition
Fund/Department/Unit:	8114 8607 A009
Funding Source:	2012 GO Bond
Current Appropriation:	350,000.00
Unencumbered Balance:	350,000.00
Amount of This Action:	<u>(350,000.00)</u>
Remaining Balance:	<u>0.00</u>
Department:	Parks and Recreation
Project Name:	Brownie Park Addition - Land Acquisition
Fund/Department/Unit:	8720 8607 8216
Funding Source:	Parkland Dedication
Current Appropriation:	505,350.00
Unencumbered Balance:	481,899.00
Amount of This Action:	<u>(420,000.00)</u>
Remaining Balance:	<u>61,899.00</u>
Total Amount of this Action funded by CIP	<u><u>770,000.00</u></u>

ANALYSIS / ADITIONAL INFORMATION: This land acquisition will significantly add acreage to the already existing Brownie Park in an area of the city which is deficient in parkland. The purchase price of \$770,000 is the current fair market value as determine by an independent third party appraiser.