

Informational overview: Lost Creek Limited District – Marshall Tract

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Below is a high-level overview of a proposed partnership with the Lost Creek District regarding the Marshall Tract, a 37-acre property they wish to acquire:

- The Lost Creek District Board of Directors is requesting City consent to acquire land (approximately 37.25 acres) and annex it into the District and to issue debt to make the acquisition.
- The Marshall Tract (Tract) is in southwest Austin immediately west of Loop 360 and north of Lost Creek Blvd.
- The undeveloped Tract is in the City's full purpose jurisdiction in Council District 8 and abuts the District to the west and south.
- The Tract is privately owned and is for sale.
- The District wants to explore options for purchasing the Tract and retaining it as undeveloped, open space land that would belong to the Lost Creek community.
- The interest stems from traffic and development concerns.
- To acquire the Tract and add it to their boundary, the District needs written consent from the City of Austin as provided in the restated 2013 Strategic Partnership Agreement (SPA) with the City.
- Granting this consent would allow the District the means to pursue purchase of the Tract, which will remain an asset of the District.
- Staff recommends approval of a resolution that provides necessary written City consent as requested.
- If the District is successful with acquisition of the Tract, staff will bring back for future Council consideration corresponding amendments to the SPA as appropriate to protect the City's interests.