



## Recommendation for Action

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**File #:** 20-2509, **Agenda Item #:** 38.

7/29/2020

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### **Posting Language**

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire in fee simple Lot 1, Chapman's Acre, a subdivision in Travis County, Texas according to the map or plat thereof, recorded in Volume 32, Page 26 of the plat records of Travis County, Texas, except for 266 square feet of land, more or less, conveyed to the City of Austin by instrument recorded in Volume 5158, Page 2033, Deed Records of Travis County, Texas, located at 8803 Georgian Drive, Austin, Texas from Andy Quang Anh Bui, for a total amount not to exceed \$361,000, including closing costs.

### **Lead Department**

Office of Real Estate Services.

### **Fiscal Note**

Funding in the amount of \$361,000 is available in the Fiscal Year 2019-2020 Capital Budget of the Parks and Recreation Department.

### **For More Information:**

Megan Herron, Office of Real Estate Services, 512-974-5649; Alex Gale, Office of Real Estate Services, 512-974-1416; Randy Scott, Park and Recreation Department, 512-974-9484.

### **Additional Backup Information:**

This acquisition from Andy Quang Anh Bui is for park and recreation purposes. The Parks and Recreation Department is funding this proposed acquisition through fees in lieu collected under the parkland dedication ordinance. The parcel is .2571 acres located at 8803 Georgian Drive, within a park deficient area. The site runs along a section of Little Walnut Creek with right of way frontage on two streets. Its acquisition will serve as a neighborhood park as well as a greenway in District 4. The parcel lies 50% within the City of Austin Fully Developed 25-Year Floodplain.

An independent, third-party appraisal was procured to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of \$356,902.00. The amount of the purchase price plus closing costs is not to exceed \$361,000.00.

### **Strategic Outcome(s):**

Health and Environment.