



Recommendation for Action

File #: 20-2757, **Agenda Item #:** 26.

8/27/2020

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire in fee simple Lots 2 and 3, Wingate Subdivision, a subdivision in Travis County, according to the map or plat thereof, recorded in Volume 97, Page(s) 243 of the plat records of Travis County, Texas, located at 8610 North IH 35, Austin, Texas from Blue Star Global, LLC, for a total amount not to exceed \$1,499,000 including closing costs.

Lead Department

Office of Real Estate Services.

Fiscal Note

Funding in the amount of \$1,499,000 is available in the Fiscal Year 2019-2020 Capital Budget of the Parks and Recreation Department and 2018 Bond.

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 Blue Star Global, LLC 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 7.25 acres located at 8610 North IH 35 and 606 Barwood Park, within a park deficient area. The site runs along a section of Little Walnut Creek with right of way frontage. The acquisition will serve as a neighborhood park as well as a greenway in District 4. The parcel lies 70% within the City of Austin Fully Developed 25-Year Floodplain.

The purchase price of \$1,485,500 is the current fair market value as determine by an independent third-party appraiser. The amount of the purchase price plus closing costs is not to exceed \$1,499,000.

Strategic Outcome(s):

Health and Environment.