



MEMORANDUM

TO: Mayor and Council

FROM: Alex Gale, Interim Officer, Office of Real Estate Services *AG*
Mike Trimble, Director, Corridor Program Office *Mike Trimble*

DATE: August 26, 2020

SUBJECT: Real estate acquisitions to support the Corridor Construction Program

The purpose of this memorandum is to provide additional information related to the Request for Council Action (RCA) item the Office of Real Estate Services (ORES) will be bringing forward on the September 3, 2020 agenda seeking Council's approval to negotiate and execute all documents and instruments necessary to acquire various real estate interests needed to accommodate the Corridor Program Office's Corridor Construction Program.

The RCA requests authorization to utilize \$23M in 2016 Mobility Bond funding to acquire real estate interests from as many as 2,166 properties. The number of properties (2,166) represents the total number of all street-facing properties along the approximately 49 miles comprising the 9 corridors. The number of properties included in the RCA is to allow the project team the flexibility to pursue real estate acquisitions needed anywhere along the corridors without the necessity to seek additional approval from Council. The City will be pursuing acquisitions on no more than 7-8% of the total 2,166 properties along the corridors. As of today's date, the project team estimates that real estate interests are needed from no more than 168 properties.

Additionally, no whole property acquisitions are anticipated to be necessary to facilitate the Corridor Construction Program work. All identified acquisitions are partial acquisitions or easements, being something less than the entire property, with the vast majority being sidewalk, trail, and recreation easements. Although most acquisitions will be easement interests, there may be occasional fee simple acquisitions of right-of-way necessary to widen lanes. Should the need for condemnation arise, specific actions will be brought to Council for consideration separately on a case-by-case basis.

The estimate of \$23M for acquisitions was based on extensive analysis incorporating data and input from design engineers, construction management specialists, land planners, real estate appraisers, and real estate acquisition experts. The estimate for acquisitions should provide adequate funding to address all the property acquisition needs to successfully deliver the Corridor Construction Program.

If you have any questions or require further information, please contact either Alex Gale at (512) 974-1416 or Mike Trimble at (512) 974-3442.

Cc: Spencer Cronk, City Manager
CMO Executive Team