City of Austin

Recommendation for Action

File #: 22-2485, **Agenda Item #:** 56.   7/28/2022

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable for the acquisition in fee simple of approximately 4.06 acres of land, more or less, out of the Thomas Anderson Survey, Abstract No. 2, Travis County, Texas, generally located at 3601 Convict Hill Road, Austin, Texas from Chin Russell Chang and Sophia Y. Chang, trustees of the Chin Russel Chang and Sophia Y. Chang Family Trust and Chin Russell Chang and Sophia Y. Chang individually, for a total amount not to exceed $787,000 including closing costs.

Lead Department

Financial Services Department.

Fiscal Note

Funding in the amount of $787,000.00 is available in the Fiscal Year 2021-2022 Capital Budget of the Parks and Recreation Department.

For More Information:

Cathy Curtis, Financial Services Department, (512) 974-5649; Michael Gates, Financial Services Department, 512-974-5639, Randy Scott, Parks and Recreation Department, 512-974-9484.

Additional Backup Information:

This acquisition is for park and recreation purposes. It consists of an approximately 4.06-acre tract located along Kincheon Branch Creek, west of Brodie Lane at Convict Hill Road. This acquisition will function as a pocket park, trailhead, and trail connection, as well as close a gap in the Latta Branch Creek Greenbelt system -recommendations specifically identified in the Parks and Recreation Department's Council-adopted Long-Range Plan, *Our Parks, Our Future*. The site is gently sloped with an open field, a creek corridor, and large mature trees. This acquisition is funded through the 2018 Parks and Recreation Bond.

An independent, third-party appraisal was procured to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of $775,000. The amount of the purchase price plus closing costs is not to exceed $787,000.

Strategic Outcome(s):

Health and Environment.