



## Recommendation for Action

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**File #:** 23-1456, **Agenda Item #:** 15.

3/9/2023

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### **Posting Language**

Approve an ordinance authorizing the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple the property, located at 304 Cedarbrook Court, Austin, TX, 78753, 0.23 acres (approximately 9,940 square feet) of land from Wesley Powell and Devin Hennen in an amount not to exceed \$756,400, including closing costs, establishing acquisition and relocation guidelines, and waiving requirements of City Code Chapter 14-3 (Relocation Benefits).

### **Lead Department**

Financial Services Department.

### **Fiscal Note**

Funding is available in the Capital Budget of the Parks and Recreation Department.

### **For More Information:**

Michael Gates, Financial Service Department, 512-974-5639; Cathy Curtis, Financial Services Department, 512-974-5649; Randy Scott, Parks Department, 512-974-9484.

### **Additional Backup Information:**

This acquisition is funded through parkland dedication funds and the 2018 Bond for the extension of the Northern Walnut Creek Trail - Phase 2 B project. The property is located wholly in the floodplain, and the installation of trail facilities would further adversely impact 304 Cedarbrook Court, requiring the acquisition of the property to mitigate those impacts. The general route of this project is along Walnut Creek, adjacent to 304 Cedarbrook. This action waives the requirements of City Code Chapter 14-3 and allows the City to acquire this property under the guidelines of the Uniform Relocation Assistance and Real Property Acquisition Policies Act.

An independent, third-party appraisal was procured to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of \$700,000. The amount of the purchase price, relocation benefits, and closing costs is not to exceed \$756,400.

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

Health and Environment.