



Recommendation for Action

File #: 23-2293, **Agenda Item #:** 78.

7/20/2023

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to extend a temporary working space easement for an approximately 0.048 acre tract of land (2,098 square feet) generally located at 2203 Thornton Road, Unit B, Austin, Texas 78704, from The Greystone Creek Owners' Association, Inc., also known as Greystone Creek Owners' Association, in an amount not to exceed \$71,000, including closing costs.

Lead Department

Financial Services Department.

Fiscal Note

Funding is available in the Capital Budget of the Watershed Protection Department.

For More Information:

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Additional Backup Information:

The Watershed Protection Department has identified flood risks in parts of the West Bouldin Creek Watershed due to inadequate storm drain infrastructure. To address these flood risks, the department is proposing a storm drain infrastructure project that will reduce the risk of flooding to buildings and roadways near the watershed.

This request is for an extension on the current workspace easement. As this infrastructure project will be done in coordination with another project, the South Lamar Corridor Project, this coordination will extend the overall project schedule requiring this request. This coordination of projects will reduce the amount of disturbance to the surrounding neighborhood and reduce cost to the City.

An independent, third-party appraisal was procured to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of \$70,493. The amount of the purchase price plus closing costs is not to exceed \$71,000.