



## Recommendation for Action

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**File #: 23-3359, Agenda Item #: 51.**

**11/30/2023**

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### **Posting Language**

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire in fee simple 0.119 acres (5,190 square feet) of land, situated in the Jesse C. Tannehill Survey No. 29, Abstract No. 22, in Travis County, Texas, and being the remainder of a called 6.32 acre tract of land described in a deed to Texas and New Orleans Railroad Company, as recorded in Volume 1099, Page 62, of the Deed Records Of Travis County, Texas, generally located on Bolm Road, adjacent to and to the west of 4712 Bolm Road, Austin, Texas 78702, from Union Pacific Railroad Company, for a total amount not to exceed \$132,180 including closing costs.

### **Lead Department**

Financial Services Department.

### **Fiscal Note**

Funding is available in the Capital Budget of the Transportation and Public Works Department.

### **For More Information:**

Brandon Williamson, Financial Services Department, 512-974-5666; Michael Gates, Financial Services Department, 512-974-5639; Ana Seivert, Capital Delivery Services, 512-974-3566.

### **Additional Backup Information:**

This property acquisition supports the MoKan Trail, an urban bicycle and pedestrian pathway that follows the former Missouri-Kansas-Texas (MoKan) Railroad in East Austin. This parcel will complete the trail connection between Springdale Road and Airport Boulevard by replacing a temporary jog through City-owned property installed in 2022 to expedite the trail's opening. The purchase of this parcel from Union Pacific Railroad allows staff to install a more direct and safer route. This permanent trail will also enhance the development of affordable housing planned for the adjacent City-owned tract at 4800 Bolm Road.

An independent, third-party appraisal was procured to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of \$129,179.10. The amount of the purchase price plus closing costs is not to exceed \$132,180.