

### **Posting Language**

Authorize negotiation and execution of all documents and instruments necessary and desirable for the fee simple acquisition of an approximately 1.034 acre (45,046 square feet) tract of land located at 11202 Pearce Lane, Del Valle, Texas 78617 and being Lot 16, in Block L, of Timber Creek Section 2 according to the Plat recorded in Volume 55, Page 13, Plat Records of Travis County, Texas, said Lot 16 conveyed to Nazir Ahmad in that certain General Warranty Deed as recorded in document number 2022061446, Official Public Records of Travis County Texas from Mr. Nazir Ahmad, for an amount not to exceed \$278,821 including estimated closing costs.

### **Lead Department**

Financial Services Department.

### **Fiscal Note**

Funding is available in the Fiscal Year 2023-2024 Capital Budget of Austin Energy.

### **For More Information:**

Michael Gates, Financial Services Department, 512-974-5639; Brandon Williamson, Financial Services Department, 512-974-5666; Elaine D. Veselka, Austin Energy, 512-322-6667.

### **Council Committee, Boards and Commission Action:**

To be reviewed by the Electric Utility Commission on July 15, 2024.

### **Additional Backup Information:**

Austin Energy is building a new transmission line to support development in the southeast region of the service territory. This new line will connect to the planned Timber Creek Substation, which will serve the rapidly growing southeast area, including the Velocity Crossing development.

The most practical and cost-effective route for the transmission line includes this privately owned parcel. The purchase of this parcel will allow Austin Energy to accommodate its transmission line easement; the parcel may also serve as a construction laydown yard and provide other utility uses.

An independent, third-party appraisal was procured to establish the fair-market valuation of the proposed acquisition. The appraisal supports the purchase price of \$275,000.

Attachments:

Location Map

Legal Description/Boundary Survey.