



City of Austin

Recommendation for Action

File #: 25-0024, **Agenda Item #:** 49.

1/30/2025

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire in fee simple approximately 1.262 acres (54,972 square feet) of land, more or less, situated in the John Applegate Survey No. 58, Abstract No. 29, in Travis County, Texas, generally located at 417 Hackberry Lane, Austin, Texas 78753 and being the same 1.262-acre tract conveyed by Special Warranty Deed recorded in Document No. 2024043892 of the Official Public Records of Travis County, Texas, from Vigest Investments, LLC, for park purposes, in a total amount not to exceed \$369,522 including closing costs. Funding: Funding is available in the Capital Budget of the Parks and Recreation Department and the Capital Budget of the Watershed Department.

Lead Department

Financial Services Department.

Fiscal Note

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

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

For More Information:

Brandon Williamson, Financial Services Department, 512-974-5666; Michael Gates, Financial Services Department, 512-974-5639; Randy Scott, Parks and Recreation Department, 512-974-9484.

Additional Backup Information:

The proposed acquisition includes an open field in the floodplain with several trees on the lot's edges and a mild slope to the east. The purchase will utilize funds from the 2018 Bond, Proposition C. The property is 1.26 acres of vacant land near the intersection of Rundberg Lane and South I-35 Frontage Road. This acquisition will create a pocket park expanding parkland to the Georgian Acres and North Lamar neighborhoods and the surrounding area.

An independent third-party appraisal was procured to establish the fair-market value of the proposed acquisition. The appraisal supports the purchase price of \$359,522. The amount of the purchase price plus closing costs is not to exceed \$369,522.