



Recommendation for Action

File #: 23-3187, Agenda Item #: 16.

11/2/2023

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to sell approximately 0.0668 acre (2,908 square feet) of land out of the Santiago Del Valle Survey, Abstract No. 24, Travis County, Texas, conveyed to the City of Austin and recorded in document 2003156287, Official Public Records, Travis County, located on the east side of Interstate Highway 35, south of Teri Road, to the Texas Department of Transportation for the IH 35 South expansion for an amount not less than \$66,936.

Lead Department

Financial Services Department.

For More Information:

Brandon Williamson, Financial Services Department, 512-974-5666; Michael Gates, Financial Services Department, 512-974-5639; Jorge Morales, Watershed Protection Department, 512-974-3438.

Additional Backup Information:

The Texas Department of Transportation (TxDOT) is widening Interstate Highway 35 from U.S. Highway 290E to Slaughter Lane, locally known as IH 35 South Expansion. In connection with the improvement project, TxDOT has identified the need to acquire a 0.0668-acre (2,908 square feet) segment of land owned by the City of Austin and stewarded by the Watershed Protection Department (WPD). The land contains a portion of the biofiltration pond. WPD has confirmed that conveying this portion of the biofiltration site to TxDOT will not compromise their current or future operations in the area.

TxDOT has made an offer to purchase the subject property at an appraised value of \$66,936. The Financial Services Department Real Estate Division has reviewed the appraisal provided by TxDOT and determined its value conclusion to be reasonably supported.