

Parkland Acquisition

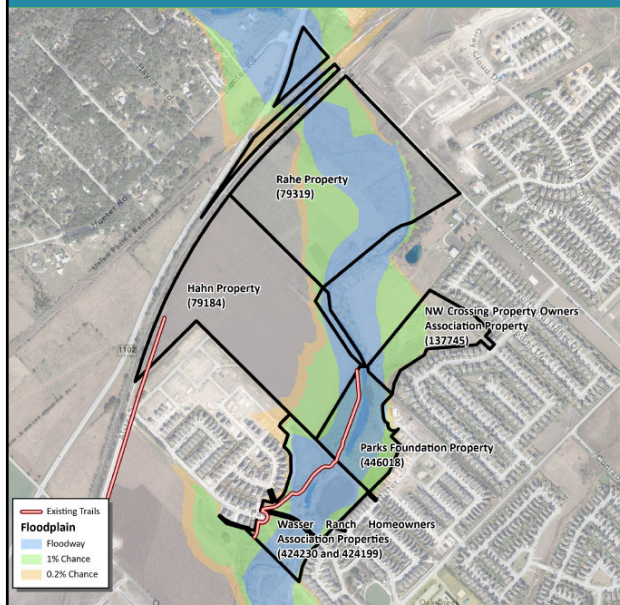
March 19, 2024



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Overview

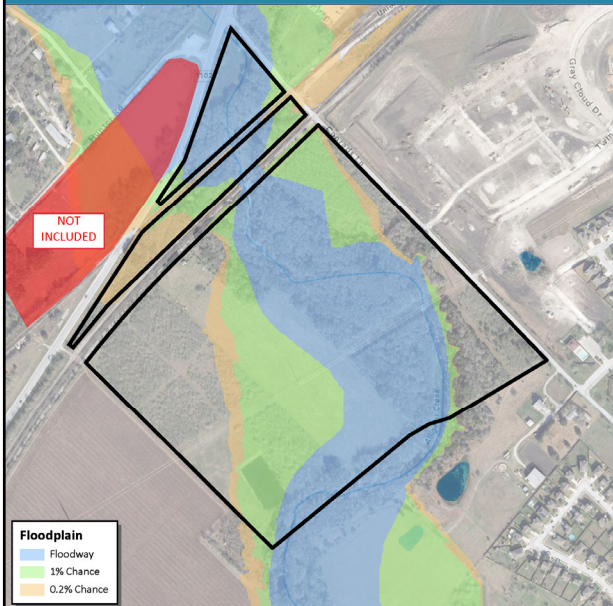


- ▲ Two properties: Rahe and Hahn
- ▲ Total available: ~131 acres
- ▲ Provides connection to Alligator Creek Trail
 - Existing (Wasser Ranch/Arroyo Verde)
 - Pre-construction (Oak Creek/Crekside Farms)
 - In design (Sunflower Ridge)
- ▲ Area of increasing demand
 - Fast growing
 - Parkland deficiency
- ▲ Total asking price: \$8M

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Rahe Property

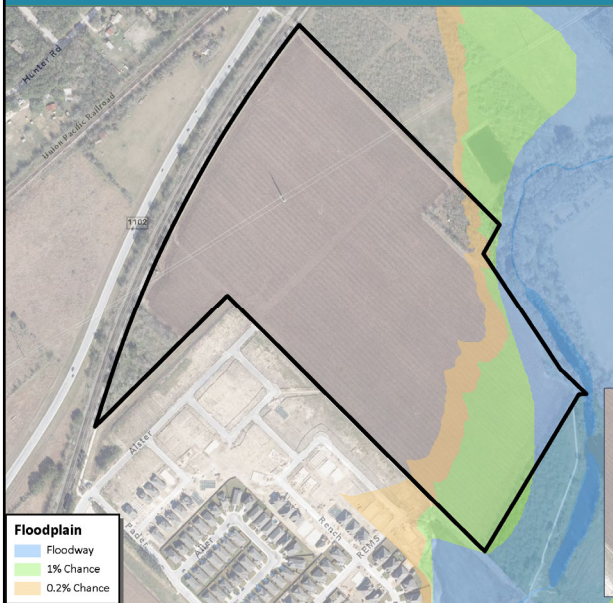


- Available: ~68 acres
- Asking price: \$3.5M
- Appraised value: \$3.27M

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Hahn Property



- Available: ~63 acres
- Asking price: \$4.5M
- Appraised value: \$4.09



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Pasture



- ▲ Approximately 70 acres of relatively flat land used for pasture and row crops
- ▲ Development potential for structures and recreation facilities



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Woodland



- ▲ Approximately 50 acres of woodland
- ▲ Development potential for trails and conservation



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Woodland



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Alligator Creek



- ▲ Potential expansion of existing Alligator Creek Trail
- ▲ Opportunity to develop trailhead to increase access other than neighborhood connections



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Railroad Crossing

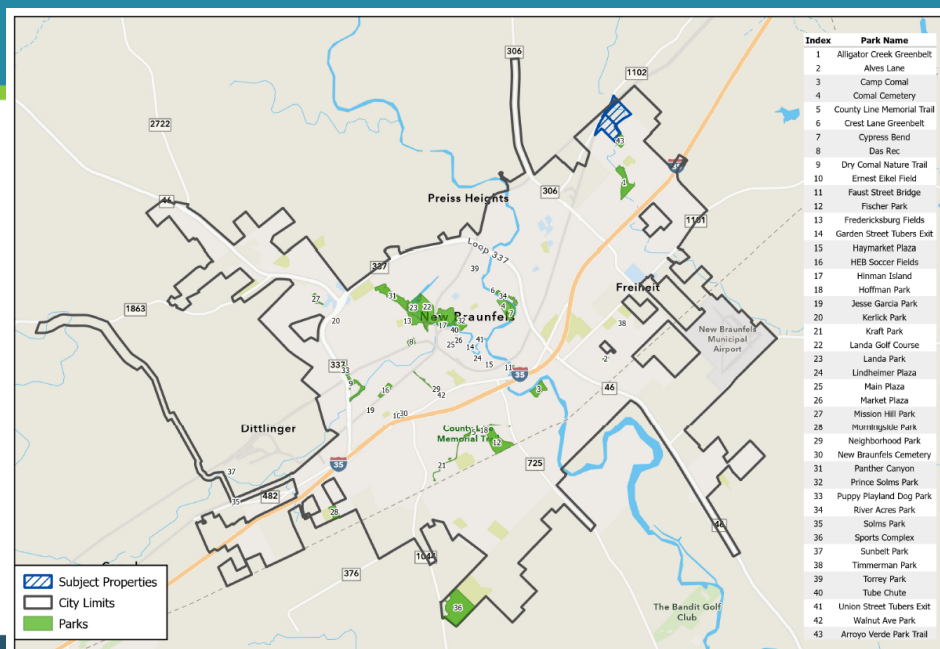


- ▲ Favorable conditions for grade-separated railroad crossings
 - Increased safety
 - Potentially simplifies railroad coordination



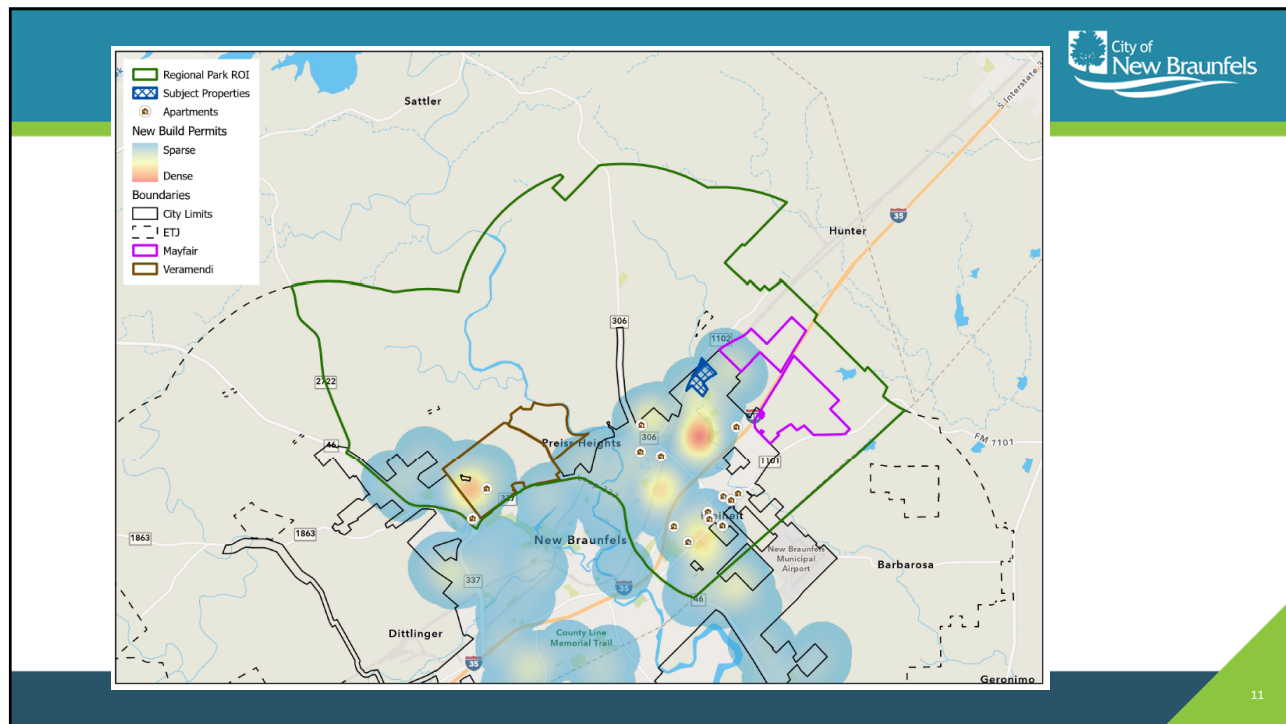
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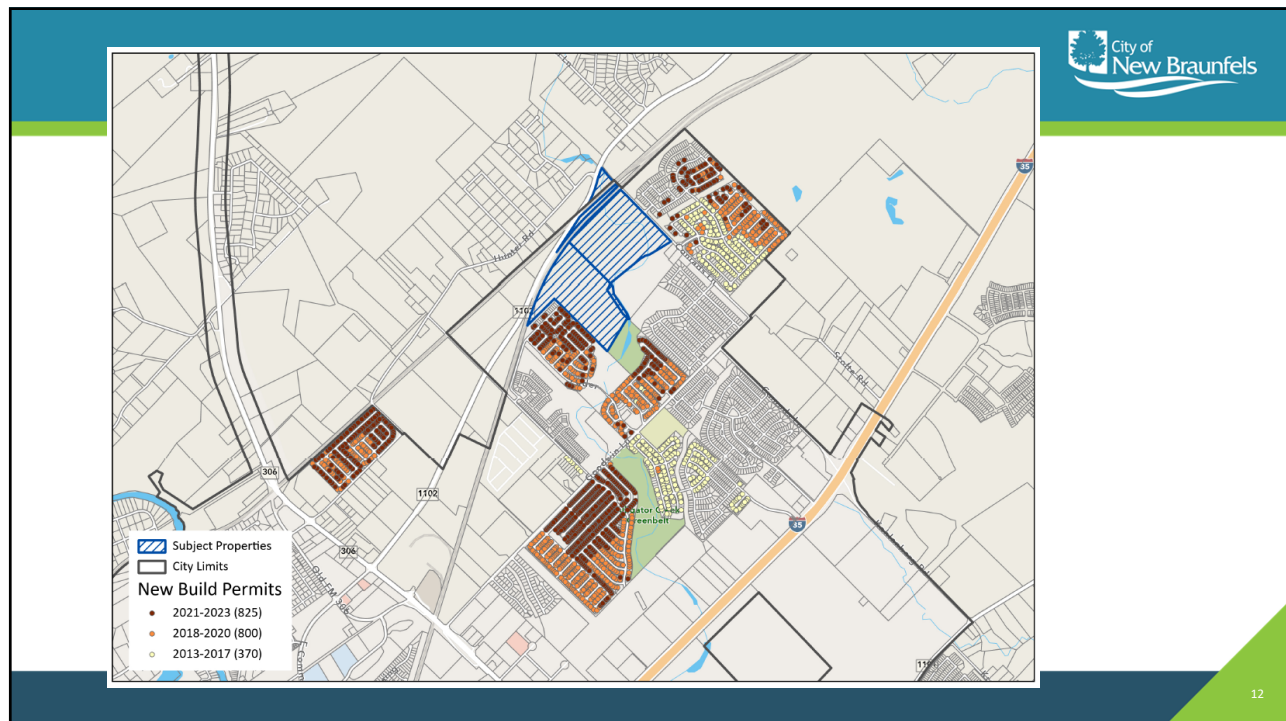


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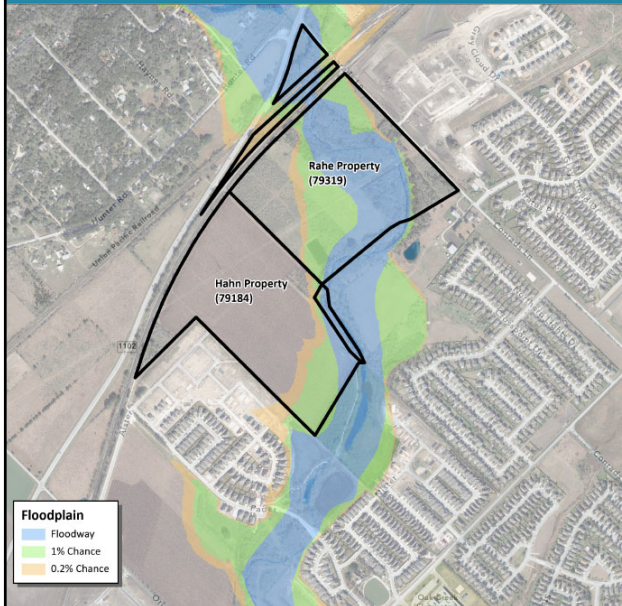


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Next Steps



- ▲ *Post legal notice*
- ▲ *Bring action item for EDC consideration*
- ▲ *Bring action item for City Council consideration*
- ▲ *Purchase contracts signed by sellers*
- ▲ Hahn property survey
- ▲ Closing on/after April 1
- ▲ Park master plan RFP released
- ▲ Design and construct Alligator Creek Trail extension to FM 1102

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Questions?



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