

April 3, 2013

Mr. Floyd Akers
Executive Director
Pflugerville Community Development Corporation (PCDC)
Via email to: fakers@pflugervilletx.gov

Dear Mr. Akers,

As you are aware the PCDC, as a 4B Corporation, is authorized to spend dollars toward community enhancement and parks and open space toward improved quality of life to sustain economic development. With this in mind, I have been directed by the City Council to request funding participation in the acquisition of property that will contribute to the park and open space system adjacent to the existing "Randig Tract" owned by the City of Pflugerville.

Half Associates is currently under contract with the city to evaluate the feasibility of an athletic field complex and to master plan the Randig Tract, including surrounding property also owned by the city and/or PCDC. Dale Randig owns a 10-acre remainder of land between the proposed Sorento development and property already owned by the city.

Sorento Holdings has approached Mr. Randig in an attempt to negotiate a price to acquire the 10-acre tract and integrate it with the development. The property is landlocked and has an access easement that is proposed to be adapted into the proposed Sorento development. Sorento Holdings has requested funding participation to acquire the property which is priced at \$10/acre, or \$250,000. Sorento has committed to raising its contribution to \$200,000 but remains \$50,000 short and requested participation to bridge the gap at about \$12,000/acre.

The split would be for the developable area to be included in the Sorento development and the remaining acreage (about 4.2 acres) to be given to the city for park and open space purposes.

In short, the City Council appears supportive of contributing up to \$25,000. This request is for the PCDC Board to consider contributing the last \$25,000.

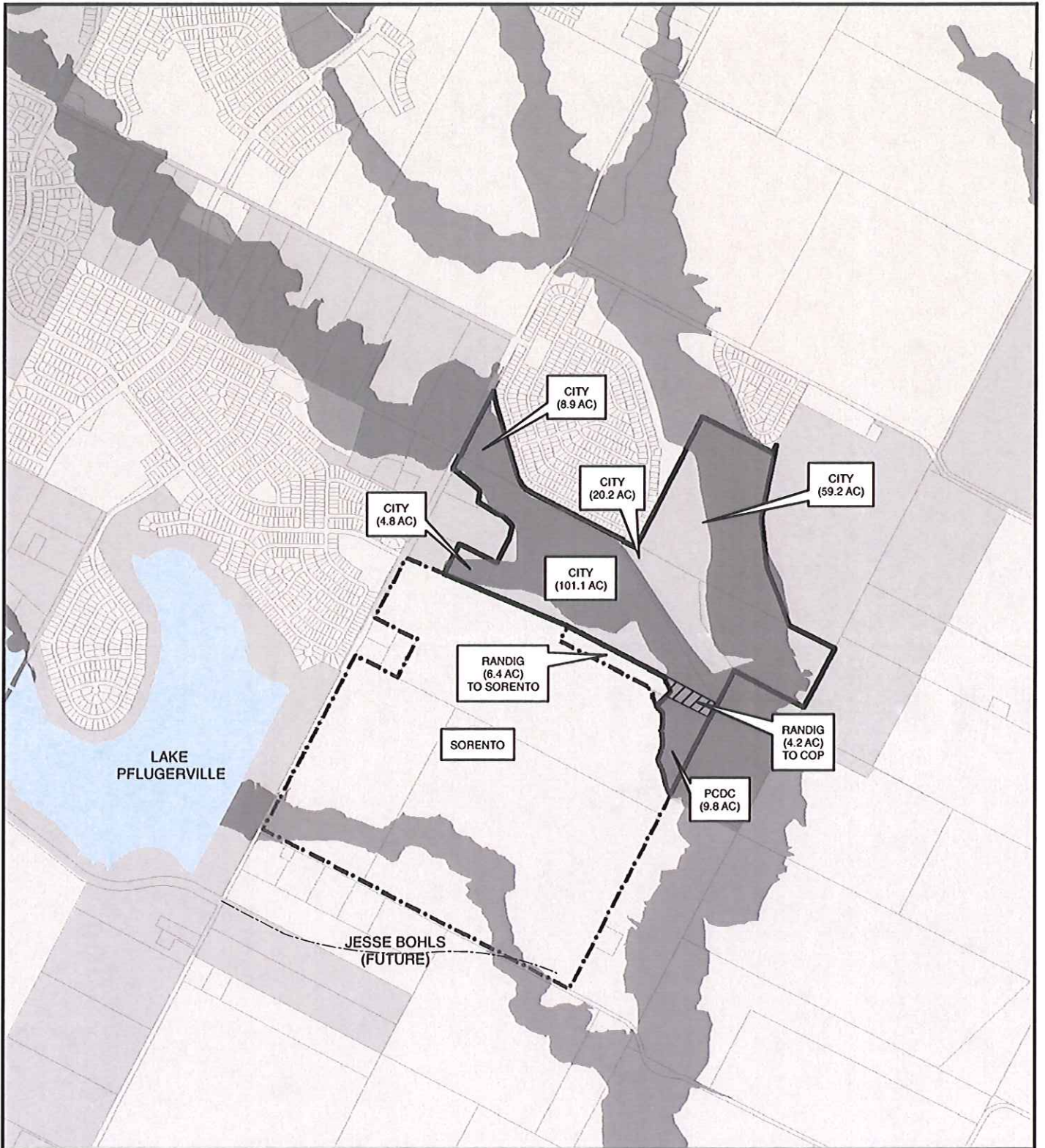
This arrangement is beneficial to all parties and request your consideration in this regard.

Sincerely,



Brandon Wade
City Manager

attachment

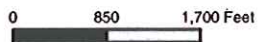


**Randig Tract
Park Study**

208.2 Total Acres

Legend

- City Limits
- ETJ
- Floodplain (100 Yr)

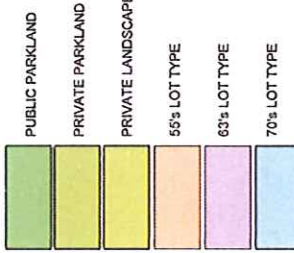
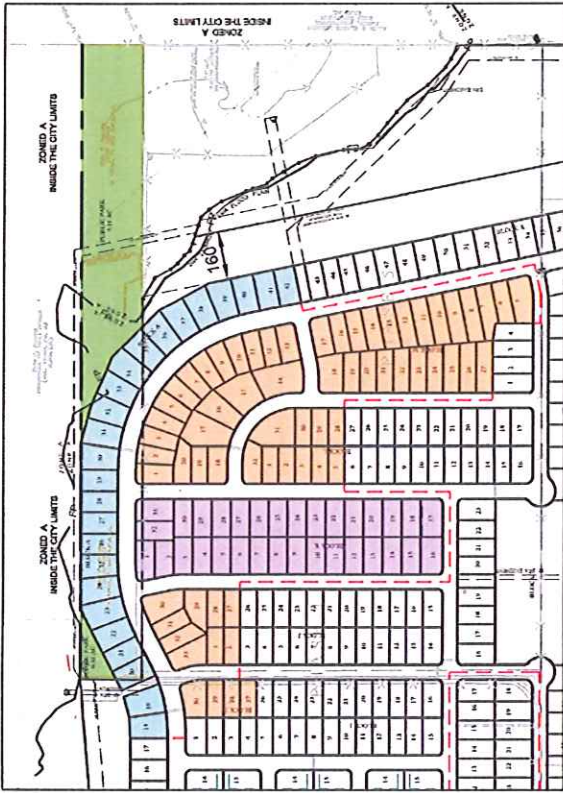


When required the City of Pflugerville complies with Texas Local Government Code for public notifications. All notification addresses are derived from tax role information that is certified annually.



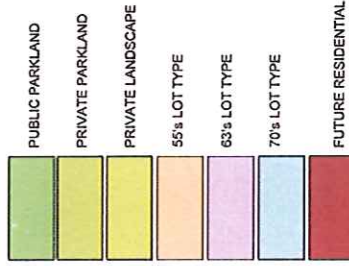
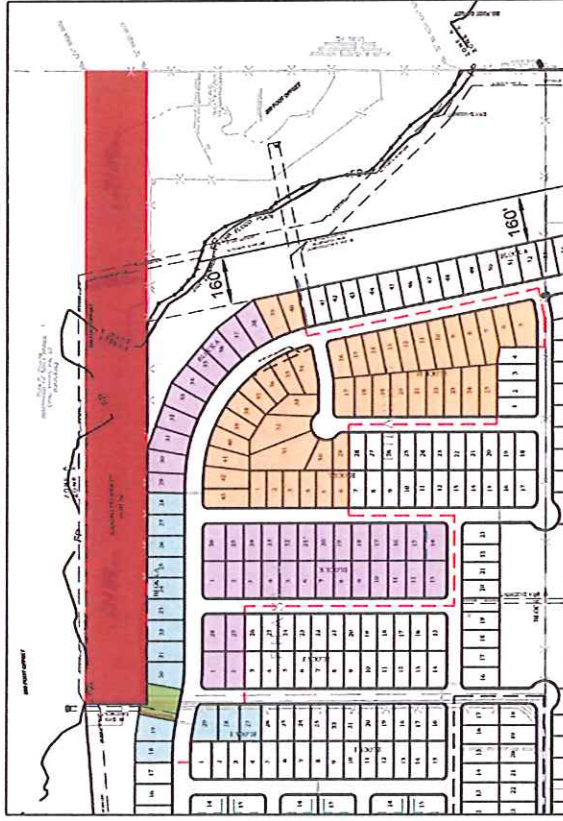
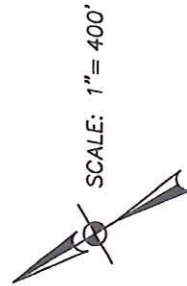
Locator Map





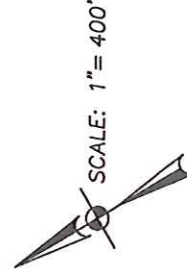
PHASE 4 & 5
REVISED PRELIMINARY PLAN 12/05/12

55's Lot Type	66
63's Lot Type	32
70's Lot Type	25
Total	123 Lots



PHASE 4 & 5
PRELIMINARY PLAN APPROVED

55's Lot Type	44
63's Lot Type	40
70's Lot Type	14
Total	98 Lots



SORENTO
PRELIMINARY
EXHIBIT B
REVISED LOTS 12/12/12