

Wild Horse Ranch Open Space Acquisition Opportunity

City Council Work Session

February 27, 2023

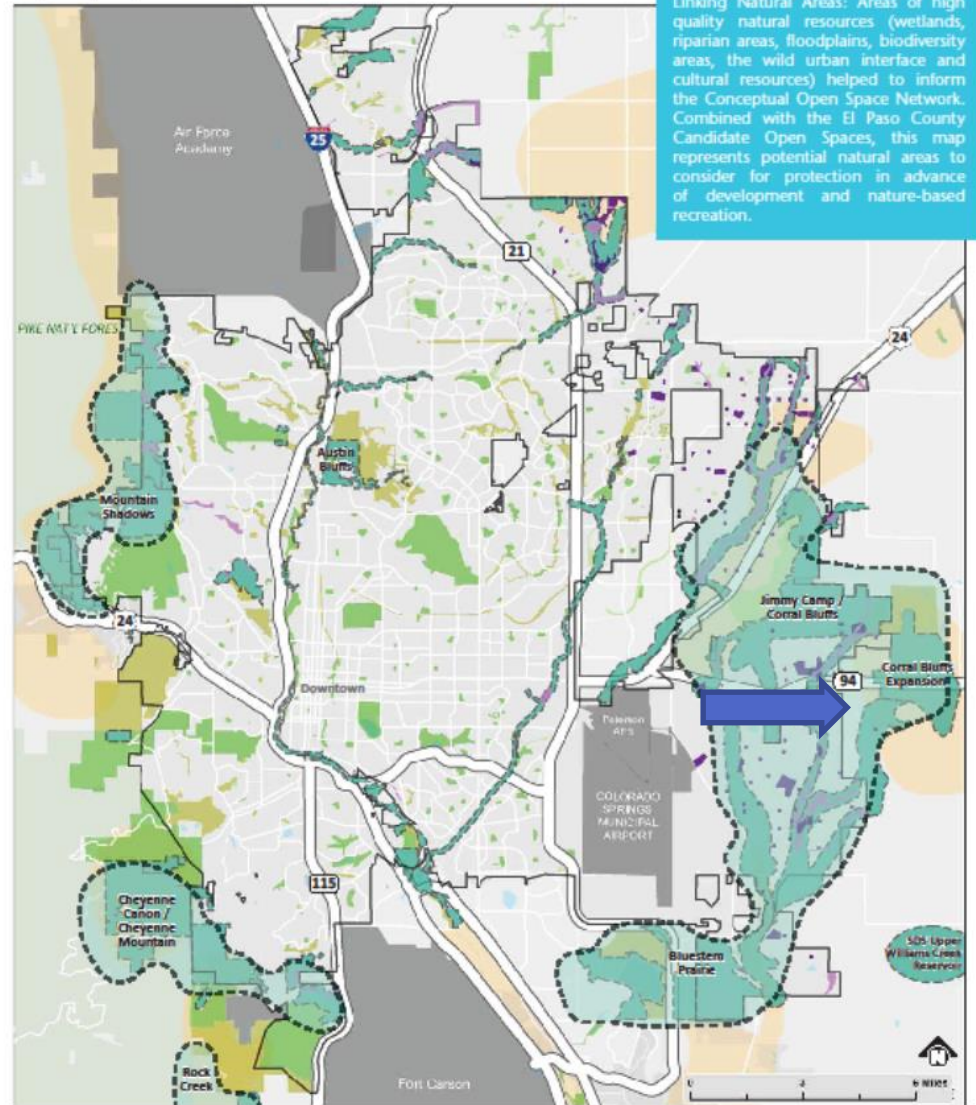
Britt Haley, Director, Parks, Recreation &
Cultural Services



Area Map

- Identified as Candidate Open Space in the 2014 Park System Master Plan
- Located in the Corral Bluffs Expansion Area
- Highway 94 frontage opposite Corral Valley Road which serves as one of the entrances to the Corral Bluffs Open Space Property

Map 27: Open Space Candidate Areas



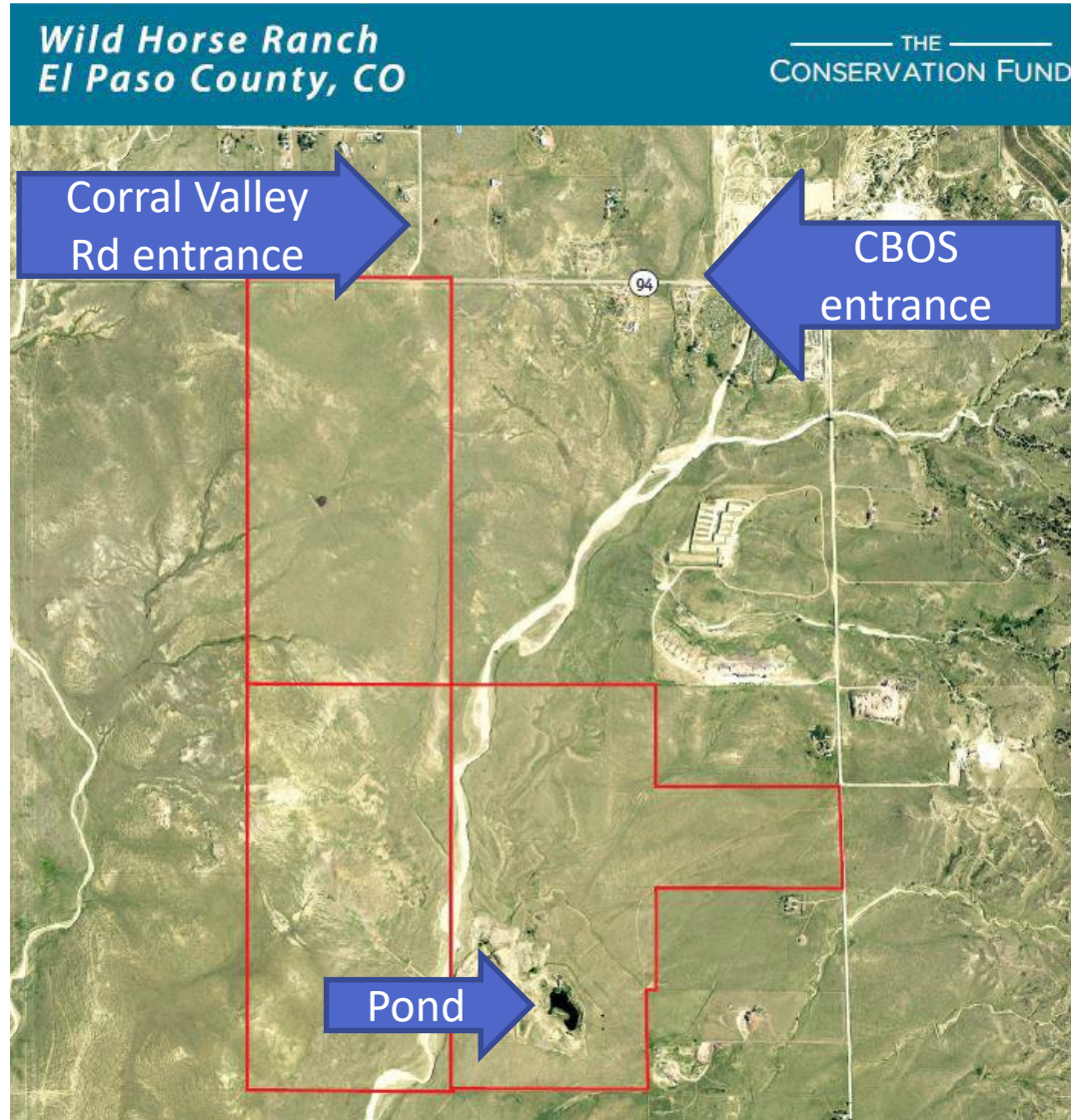
Overview Map



Located directly South of State Highway 94

Current entrances to Corral Bluffs Open Space from State Highway 94 designated by arrows

Pond in Southwest parcel



Transaction information



1,021 acres- Frontage on State Highway 94 and on South Franceville Coal Mine Road

Zoned for residential use with frontage on State Highway 94 across from the Corral Bluffs Open Space property

Appraised Value \$7.5M as of 10/07/2022

Value per acre= \$7,347.00

2% professional services fee to The Conservation Fund-\$150,000

Total Supplemental Appropriation Request of \$7,655,000 which includes \$7,500,000 purchase price, \$150,000 professional services fee, closing and real estate transaction costs \$5,000.

Open Space Fund Balance



TOPS Estimated Open Space Category Fund Balance-2023

2022 Est Fund Balance	5,114,200.00		from TOPS Tracking sheet updated through 1/24/2023
2023 Est Available revenue for open space purchases	4,514,456.00		from 2023 budget -revised
Total available for current acquisition	9,628,476.00		
Updated 2-9-2023			



Timeline



- **January 4, 2023- TOPS Working Committee Presentation**
- **February 1, 2023- TOPS Working Committee voted unanimously to recommend this acquisition**
- **February 9, 2023- Parks Advisory Board Presentation**
- **February 14, 2023-City Council Budget Committee Review**
- **February 27, 2023 – City Council Work Session**
- **March 9, 2023-Parks Board consideration of the acquisition**
- **March 14, 2023- 1st Reading Resolution and Supplemental Appropriation Ordinance**
- **March 28, 2023- 2nd Reading – Supplemental Appropriation Ordinance**



Questions?



Proposed Motion



A motion to approve a resolution authorizing the acquisition of approximately 1,021 acres of property identified by tax schedule numbers 4400 000 457 and 5400 000 022 and a supplemental appropriation of \$7,655,000 to include the purchase price and associated real estate transaction costs from TOPS Program fund balance.

