ORDINANCE NO.

AN ORDINANCE VACATING CINCO STREET FOR FUTURE UNIFIED DEVELOPMENT.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. Council approves vacating Cinco Street, described in Exhibit A, attached to and incorporated as part of this ordinance, to Ocean Stone, L.P., to be used for future unified development, subject to the area being retained as a public utility and drainage easement.

PART 2. Brett Denton on behalf of Ocean Stone, L.P. has posted certified funds of $169,340 (the fair market value of the street being vacated) with the City to be deposited within 10 business days after approval of this ordinance.

PART 3. This ordinance takes effect on _____, 2007.

PASSED AND APPROVED

§
§
_____, 2007 § _____
Will Wynn
Mayor

APPROVED: _____ **ATTEST:** _____
David Allan Smith Shirley A. Gentry
City Attorney City Clerk

DRAFT