

**ORDINANCE NO.**

**AN ORDINANCE VACATING THE 900 BLOCK OF BANYON STREET, THE 1000 BLOCK OF AGGIE LANE, AND A 5 FOOT WIDE RIGHT-OF-WAY SEGMENT ADJACENT TO 1013 AGGIE LANE.**

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

**PART 1.** Council approves vacating 18,326 square feet of Aggie Lane, described in Exhibit A, attached to and incorporated as part of this ordinance, to Crestview Station LLR Land LP, or its designee, subject to public utility and drainage easements, if any.

**PART 2.** Council approves vacating a portion of Aggie Lane, being that certain 5 foot wide strip of land conveyed to the City of Austin for street purposes, described in Exhibit B, attached to and incorporated as part of this ordinance, to Crestview Station LLR Land LP, or its designee, subject to public utility and drainage easements, if any.

**PART 3.** Council approves vacating 15,405 square feet of Banyon Street, described in Exhibit C, attached to and incorporated as part of this ordinance, to Crestview Station LLR Land LP, or its designee, subject to public utility and drainage easements, if any.

**PART 4.** Stratus Properties, Inc., a Delaware corporation, through its agent, Stratus Properties Operating Company, a Delaware partnership, acting on behalf of Crestview Station LLR Land LP has posted certified funds of \$250,964 (the fair market value of the area being vacated) with the City, to be deposited after approval of this ordinance.

**PART 5.** The vacations described in Part 1, 2, and 3 of this Ordinance are contingent upon the deposit of the certified funds, as described in Part 4.

**PART 6.** This ordinance takes effect on \_\_\_\_\_, 2007.

**PASSED AND APPROVED**

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\_\_\_\_\_, 2007

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Will Wynn  
Mayor

**APPROVED:** \_\_\_\_\_  
David Allan Smith  
City Attorney

**ATTEST:** \_\_\_\_\_  
Shirley A. Gentry  
City Clerk

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