AN ORDINANCE REZONING AND CHANGING THE ZONING MAP FOR THE PROPERTY LOCATED AT 300 SAN JACINTO BOULEVARD FROM CENTRAL BUSINESS DISTRICT (CBD) DISTRICT TO CENTRAL BUSINESS DISTRICT-CENTRAL URBAN REDEVELOPMENT DISTRICT-CONDITIONAL OVERLAY (CBD-CURE-CO) COMBINING DISTRICT.

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

PART 1. The zoning map established by Section 25-2-191 of the City Code is amended to change the base district from central business district (CBD) district to central business district-central urban redevelopment district-conditional overlay (CBD-CURE-CO) combining district on the property described in Zoning Case No. C14-2007-0092, on file at the Neighborhood Planning and Zoning Department, as follows:

Lots 1-6, Block 31, Original City of Austin, Travis County, Texas, according to the map or plat on file in the General Land Office of the State of Texas (the "Property"),

locally known as 300 San Jacinto Boulevard, in the City of Austin, Travis County, Texas, and generally identified in the map attached as Exhibit "A".

PART 2. The site development regulations for the Property within the boundaries of the CURE combining district established by this ordinance are modified as follows:

Development of the Property may not exceed a floor-to-area ratio of 20.0 to 1.0.

PART 3. The Property within the boundaries of the conditional overlay combining district established by this ordinance is subject to the following conditions:

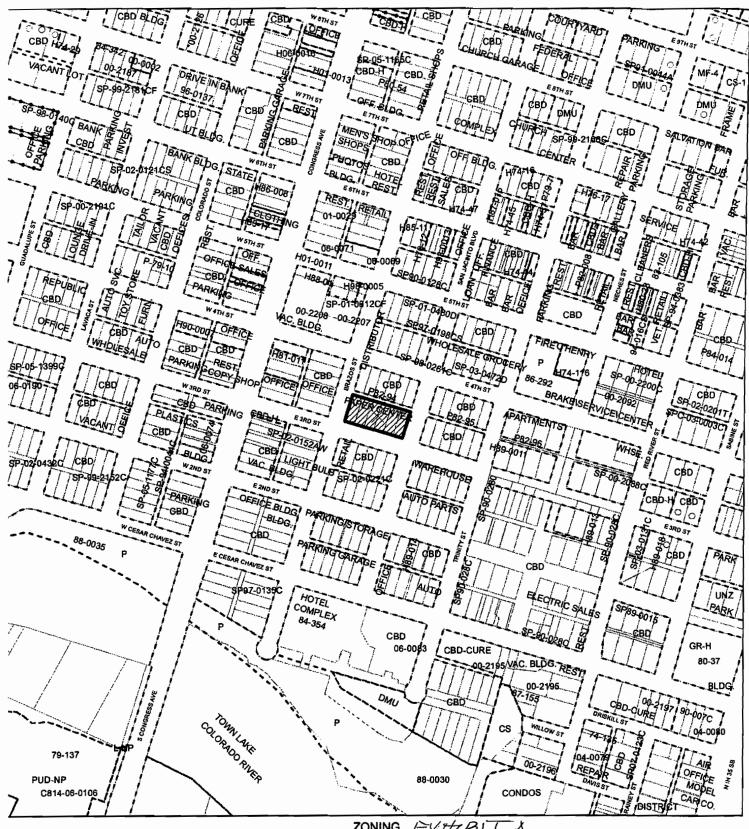
A site plan or building permit for the Property may not be approved, released, or issued, if the completed development or uses of the Property, considered cumulatively with all existing or previously authorized development and uses, generate traffic that exceeds 3,787 trips per day.

ACCED AND A	DDDAVED		
ASSED AND A	APPROVED	S	
	2007	& & & 	
-	, 2007	8	Will Wynn Mayor
PPROVED:		ATTEST:	
	David Allan Smith City Attorney		Shirley A. Gentry City Clerk

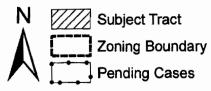
Draft: 10/26/2007

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COA Law Department



ZONING EYITTA



ZONING CASE#: C14-2007-0092 ADDRESS: 300 SAN JACINTO BLVD

SUBJECT AREA: 0.811 ACRES

GRID: J22 MANAGER: J. ROUSSELIN



RESTRICTIVE COVENANT

OWNER: BRAZOS REI POE, LLC, a Texas limited liability company

ADDRESS: 200 South Fifth Street, Suite 200 North, Louisville KY 40202

CONSIDERATION: Ten and No/100 Dollars (\$10.00) and other good and valuable

consideration paid by the City of Austin to the Owner, the receipt and

sufficiency of which is acknowledged.

PROPERTY: Lots 1-6, Block 31, Original City of Austin, Travis County, Texas,

according to the map or plat on file in the General Land Office of the

State of Texas.

WHEREAS, the Owner of the Property and the City of Austin have agreed that the Property should be impressed with certain covenants and restrictions;

NOW, THEREFORE, it is declared that the Owner of the Property, for the consideration, shall hold, sell and convey the Property, subject to the following covenants and restrictions impressed upon the Property by this restrictive covenant. These covenants and restrictions shall run with the land, and shall be binding on the Owner of the Property, its heirs, successors, and assigns.

- 1. A site plan or building permit for the Property may not be approved, released, or issued, if the completed development or uses of the Property, considered cumulatively with all existing or previously authorized development and uses, generate traffic that exceeds the total traffic generation for the Property as specified in that certain Traffic Impact Analysis ("TIA") prepared by HDR/WHM Transportation Engineering Consultants, Inc., dated July 2007, or as amended and approved by the Director of the Watershed Protection and Development Review Department. All development on the Property is subject to the recommendations contained in the memorandum from the Transportation Review Section of the Watershed Protection and Development Review Department, dated September 25, 2007. The TIA shall be kept on file at the Watershed Protection and Development Review Department.
- 2. The Owner shall design and construct streetscape improvements along Brazos Street, San Jacinto Boulevard, and West 3rd Street in compliance with the City of Austin Great Streets design criteria as the criteria existed on October 18, 2007. Design, permitting and construction of streetscape improvements will be at Owner's expense. The Owner shall coordinate the design of the streetscape improvements with the Urban Design Section of the Neighborhood Planning and Zoning Department. The Urban Design Section shall inspect and approve the streetscape improvements prior to issuance of a certificate of occupancy;
- 3. If any person or entity shall violate or attempt to violate this agreement and covenant, it shall be lawful for the City of Austin to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate such agreement or covenant, to prevent the person or entity from such actions, and to collect damages for such actions.

- 4. If any part of this agreement or covenant is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this agreement, and such remaining portion of this agreement shall remain in full effect.
- 5. If at any time the City of Austin fails to enforce this agreement, whether or not any violations of it are known, such failure shall not constitute a waiver or estoppel of the right to enforce it.
- 6. This agreement may be modified, amended, or terminated only by joint action of both (a) a majority of the members of the City Council of the City of Austin, and (b) by the owner(s) of the Property subject to the modification, amendment or termination at the time of such modification, amendment or termination.

EXECUTED this the	day of	, 2007.	
	OWN	NER:	
		BRAZOS REI POE, LLC, a Texas limited liability company	
	Ву:	POE Austin DT, LLC a Kentucky limited liability company, Member	
		By:Stephen E. Poe, its Manager	
APPROVED AS TO FORM:			
Assistant City Attorney City of Austin	_		

COMMONWEALTH OF KENTUCKY	§
COUNTY OF JEFFERSON	§
This instrument was acknowledged 2007, by Stephen E. Poe, Manager of F company, a Member of BRAZOS REI POE the limited liability companies.	before me on this the day of
	Notary Public, Commonwealth of Kentucky
	My commission expires:

After Recording, Please Return to: City of Austin Department of Law P. O. Box 1088 Austin, Texas 78767 Attention: Diana Minter, Paralegal