ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE EXISTING COST REIMBURSEMENT AGREEMENT WITH PEBBLE CREEK JOINT VENTURE, CONTINENTAL HOMES OF TEXAS, L.P., RATHGEBER INVESTMENT COMPANY, LTD., AND DEVELOPERS OF AVERY RANCH, LTD. TO CHANGE THE SCHEDULE FOR COST REIMBURSEMENT PAYMENTS RELATED TO DESIGN OF AN ELEVATED WATER RESERVOIR FOR THE AVERY RANCH SUBDIVISION; AND WAIVING THE REQUIREMENTS OF SECTION 25-9-67 OF THE CITY CODE RELATING TO THE SCHEDULE FOR COST REIMBURSEMENT.

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

PART 1. Council authorizes the City Manager to negotiate and execute an amendment to the existing Cost Reimbursement Agreement in response to a request from Pebble Creek Joint Venture, Continental Homes of Texas, L.P., Rathgeber Investment Company, Ltd., and Developers of Avery Ranch, Ltd. to allow accelerated cost reimbursement payments for design of an elevated water reservoir to serve the Avery Ranch Subdivision located north of R.R. 620 and east and west of West Parmer Lane/F.M. 437, and south of Brushy Creek.

PART 2. The council waives the requirements of City Code Section 25-9-67 *(Cost Participation and Cost Reimbursement Payment)*, allowing reimbursement of the approved design, construction plans, specifications, management costs, and other related fees for an elevated water reservoir in one payment upon execution of the amended agreement.

PART 3. This ordinance takes effect on _____, 2008.

PASSED AND APPROVED

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§
_____, 2008 § _____
Will Wynn
Mayor

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

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