

ORDINANCE NO. 20080724-009

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE COST REIMBURSEMENT AGREEMENT WITH LOC 261 LLC TO ALLOW ACCELERATED COST REIMBURSEMENT 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 Cost Reimbursement Agreement in response to a request from LOC 261 LLC to allow accelerated cost reimbursement payments for construction of a 42-inch water main to serve Legend's Way Subdivision located east of Bradshaw Road at River Plantation Drive.

PART 2. Council waives the requirements of City Code Section 25-9-67 (*Cost Participation and Cost Reimbursement Payment*), allowing cost reimbursement of the approved design, construction plans and specifications for the 42-inch water main and appurtenances and pressure reducing valve system within 30 days after the opening of the bids for the 42-inch water main and appurtenances and pressure reducing valve system.

PART 3. This ordinance takes effect on August 4, 2008.

PASSED AND APPROVED

<p>_____ July 24, 2008</p>	<p>§ § §</p> <p>_____ Will Wynn Mayor</p>
<p>APPROVED: _____ David Allan Smith City Attorney</p>	<p>ATTEST: _____ Shirley A. Gentry City Clerk</p>