ORDINANCE NO. 20090312-002

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AMENDMENT TO A COST REIMBURSEMENT AGREEMENT WITH AUSTIN HB RESIDENTIAL PROPERTIES, LTD., TO ACCELERATE THE CITY REIMBURSEMENT PAYMENT FOR AN 18-INCH WASTEWATER LINE AND APPURTENANCES TO SERVE THE HARRIS BRANCH EQUINOX CENTRE DEVELOPMENT LOCATED AT U.S. HIGHWAY 290 AND STATE HIGHWAY 130; AND WAIVING THE REQUIREMENTS OF SECTION 25-9-67 OF THE CITY CODE RELATING TO THE SCHEDULE FOR COST REIMBURSEMENT PAYMENT.

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

PART 1. This ordinance applies to an amendment to an existing Cost Reimbursement Agreement with Austin HB Residential Properties, Ltd., approved by council on June 22, 2006, and executed on December 19, 2007, to accelerate the payment schedule of cost reimbursement associated with Phase I of construction of the 18-inch wastewater line serving the Harris Branch Equinox Centre development located at U.S. Highway 290 and State Highway 130.

PART 2. The council authorizes the city manager to execute an amendment to the existing cost reimbursement agreement with Austin HB Residential Properties, Ltd. to allow the payment of cost reimbursement for Phase I of the 18-inch wastewater line and appurtenances in one payment 30 days after execution of the amendment authorized by this ordinance.

PART 3. The council waives the requirements of Section 25-9-67 *(Cost Participation and Cost Reimbursement Payment)* of the City Code relating to the schedule for cost reimbursement payments.

PART 4. This ordinance takes effect on March 23, 2009.

PASSED AND APPROVED

March 12, 2009 §

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Will Wynn
Mayor

APPROVED:

David Allan Smith
City Attorney

ATTEST:

Shirley A. Gentry
City Clerk