ORDINANCE NO.

AN ORDINANCE APPROVING A MANAGED GROWTH AGREEMENT FOR DEVELOPMENT OF THE 5TH AND BRAZOS PARKING GARAGE PROJECT.

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

PART 1. The Council finds that the 5th and Brazos Parking Garage Project described in SPC-05-0031C(XT2).MGA, is a large, long-term project under City Code Section 25-1-540 (*Managed Growth Agreements*).

PART 2. The Council approves the managed growth agreement ("MGA") covering the 5th and Brazos Parking Garage Project between the City of Austin and Walton Stacy Development Partners IV, LP Operating Account, attached to and incorporated into this ordinance as Exhibit A. To the extent the MGA conflicts with the City Code, the MGA shall be controlling.

PART 3. The City Manager or his designee may execute the agreement for the City.

PART 4. The Council waives board or commission review, if any, required for the MGA.

PART 5. This ordinance takes effect on _____, 2011.

PASSED AND APPROVED

§
§
_____, 2011 § _____
Lee Leffingwell
Mayor

APPROVED: _____ **ATTEST:** _____
Karen M. Kennard
Acting City Attorney

Shirley A. Gentry
City Clerk