

RESOLUTION NO.

WHEREAS, Northwoods Avery Ranch LLC, a Texas Limited Liability Company petitioned the City of Austin for its consent to the creation of a road district; and

WHEREAS, the name of proposed district is Northwoods Road District No. 1 (District); and

WHEREAS, the District will be created and organized under the terms and provisions of Article III, Section 52 of the Constitutions of Texas and Chapter 257 of the Texas Transportation Code and Subchapter B of Chapter 1471 of the Texas Government Code; and

WHEREAS, the District will contain at total of approximately 181.954 acres of land, as shown on Exhibit "A," situated in Williamson County, Texas, within the City of Austin, Texas; and

WHEREAS, the District shall acquire certain road facilities inside and outside the boundaries of the District for the benefit of the residents of the District to serve the land in the District; and

WHEREAS, the City may require as conditions to its consent to the creation of the District that road facilities constructed for or acquired by the District are constructed in accordance with plans and specifications which have been approved by the City, that the City shall have the right to inspect all facilities constructed for or acquired by the District, and the City may place restrictions and conditions on the sale of the District's bonds and notes;

NOW, THEREFORE,

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

That Council gives its consent to the creation of the District with the City, subject to the following conditions:

1. All roads constructed for or acquired by the District must be constructed in accordance with plans and specifications which have been approved by the City;
2. The City shall have the right to inspect all facilities constructed for or acquired by the District;
3. The debt issued by the District, when aggregated with all other existing and outstanding (but not retired) debt of the District, will

not exceed twelve and one-half percent (12.5%) of the assessed value of the land and improvement in the District; and

4. The initial projected District ad valorem tax rate will not exceed \$0.29/\$100 unless otherwise agreed upon by the City and the District.

ADOPTED: _____, 2011

ATTEST: _____
Shirley A. Gentry
City Clerk