

RESTRICTIVE COVENANT AMENDMENT REVIEW SHEET

CASE: C14-05-0112(RCA) – AMLI Southshore

P.C.. DATE: November 8, 2011

ADDRESS: 1620 East Riverside Drive

OWNERS & APPLICANTS: PPF 1620 East Riverside Drive, LLC

AGENT: Alice Glasco Consulting (Alice Glasco)

AREA: 10.90 acres (474,804 square feet)

SUMMARY STAFF RECOMMENDATION:

Staff recommends an amendment to the restrictive covenant to increase the allowable rentable multifamily units on the property.

PLANNING COMMISSION RECOMMENDATION: 11/8/11 - The Planning Commission approved the staff recommendation (7-0, Chimenti, Tiemann absent) to amend the restrictive covenant with the addition of the conditions agreed to by the applicant and the East Riverside/Oltorf Combined Neighborhood Association:

- limit the additional maximum multifamily units to 75 (total maximum 450 units on the entire site), and
- 5% of these developed units will be provided at 80% median family income.

DEPARTMENT COMMENTS:

This property is currently zoned GR and GR-CO is developed with a mixed-use multifamily and retail development, AMLI Southshore. The tract was rezoned in 2007 as part of the East Riverside/Oltorf Combined Neighborhood Plan, but was removed from the Future Land Use Map in the plan. Ordinance 20070215-039 established a maximum height of 60 feet and 100 foot building setback from Lady Bird Lake. A restrictive covenant (C14-05-0112RC) was filed in conjunction with the zoning case that added additional requirements to the property, including a requirement that 45 owner-occupied units be constructed on the site and offered for sale, and a maximum of 375 multifamily units offered for lease.

The applicant seeks to amend the restrictive covenant to allow for an additional 100 units of allowable multifamily units (475) on the property, and will retain the requirement for the 45 for-purchase units. The approved site plan on the property (SP-2007-0710C) approved 92 owner-occupied units, and required a minimum of 45. The requested amendment will provide for a minimum of 45 for-sale units, and allow for a net addition of 53 total rentable units.

Staff recommends approval of the amendment request, as it is compatible and consistent with the objectives of the East Riverside Corridor Master Plan to encourage density along this major core transit corridor.

NOTE: The applicant and the East Riverside/Oltorf Combined Neighborhood Association have reached an agreement to limit the additional units to 75 (450 total) and to provide 5% of the additional units at 80% MFI. Staff concurs with the agreement and recommends the amended request.

EXISTING ZONING AND LAND USES:

	ZONING	LAND USES
<i>Site</i>	GR-CO, GR	Multifamily, commercial vertical mixed use
<i>North</i>		Colorado River
<i>South</i>	SF-3, GR, LR	Single Family, Retail, Restaurant
<i>East</i>	MF-3-NP, PUD, P-NP	Condominium, Multifamily, Park
<i>West</i>	MF-3-NP	Multifamily

NEIGHBORHOOD PLANNING AREA: East Riverside/Oltorf Combined

TIA: Not Required

WATERSHED: Colorado River, Country Club East, Harper's Branch

DESIRED DEVELOPMENT ZONE: Yes

CAPITOL VIEW CORRIDOR: No

SCENIC ROADWAY: No

BASIS FOR RECOMMENDATION:

The applicant's request for 100 more residential units at that location is consistent with the East Riverside Corridor Master Plan because the property is on Riverside Dr., which is already well-served by bus transit and may be served by rail transit in the future. Additional residents in the area will also help create the density needed for vibrant neighborhood centers, as envisioned in the Master Plan.

While the property is not in one of Hubs shown in the Draft East Riverside Corridor Regulating Plan because it is within the Waterfront Overlay boundaries*, it is at the intersection of E. Riverside Dr. and Lakeshore Blvd., a location that is well supported by

transit and near the Lady Bird Lake Trail, providing residents with multiple convenient transportation options.

* Properties within the Waterfront Overlay were not included in the East Riverside Corridor Hubs because they are subject to the Waterfront Overlay height regulations.

NEIGHBORHOOD ORGANIZATIONS:

Southeast Austin Neighborhood Alliance
 East Riverside/Oltorf Neighborhood Plan Contact Team
 South River City Citizens Association
 The Crossing Gardenhome Owners Association
 Save Town Lake.Org
 Homeless Neighborhood Association
 Barton Springs/Edwards Aquifer Conservation District
 Austin Neighborhoods Council
 Waterfront Condominium HOA
 El Concilio, Coalition of Mexican American Neighborhoods Association

SCHOOLS:

Sanchez Elementary School
 Martin Middle School
 Austin High School

CASE HISTORIES:

NUMBER	REQUEST	COMMISSION	CITY COUNCIL
C14-05-0112	MF-3 to GR and GR-CO (East Riverside/Oltorf Combined Neighborhood Plan, Tract 9)	6/27/2006 – approved (9-0)	2/15/2007 – approved (7-0)
C14-05- 0112(RC)	Site development standards for mixed-use residential and retail development	6/27/2006 – approved (9-0)	2/15/2007 – approved (7-0)

TRANSPORTATION COMMENTS:

FYI: In the event that a subsequent revision to the site plan is submitted, the following comments will apply:

Existing Street Characteristics:

Name	ROW	Pavement	Classification	Daily Traffic
Riverside Drive	Varies	Varies	Arterial	39070 (TxDOT, 2010)
Lakeshore Boulevard	Varies	Varies	Arterial	9070 (TxDOT, 2010)

A Traffic Impact Analysis (TIA) will be required during the site plan review stage for any proposed land use that would generate over 2,000 vehicle trips per day. Based on the addition of 100 multi-family units, the trip generation of the site will exceed the threshold of 2,000 trips per day. Additional ROW, participation in roadway improvements, and/or limitation on development intensity may also be recommended based on review of the TIA.

There are existing sidewalks along Riverside Drive and Lakeshore Boulevard.

The Austin Metropolitan Area Transportation Plan calls for a total of 200 feet of right-of-way for Riverside Drive. Right-of-way reservation may be required during the subdivision or site plan review process [LDC, Sec. 25-6-51 and 25-6-55].

The Austin Metropolitan Area Transportation Plan calls for a total of 86 feet of right-of-way for Lakeshore Boulevard. Right-of-way dedication may be required during the subdivision or site plan review process [LDC, Sec. 25-6-51 and 25-6-55].

According to the Austin 2009 Bicycle Plan Update approved by Austin City Council in June, 2009, bicycle facilities are existing and/or recommended along the adjoining streets as follows:

Street Name	Existing Bicycle Facilities	Recommended Bicycle Facilities
Riverside Drive	Shared Lane	Bike Lane
Lakeshore Boulevard	Wide Curb	Bike Lane

Capital Metro bus service is available along Riverside Drive (route nos. 7, 20, 483, , 672 - LS, and 680 - LS/NR) and Lakeshore Boulevard (route nos. 411, 672 - LS, and 680 - LS/NR).

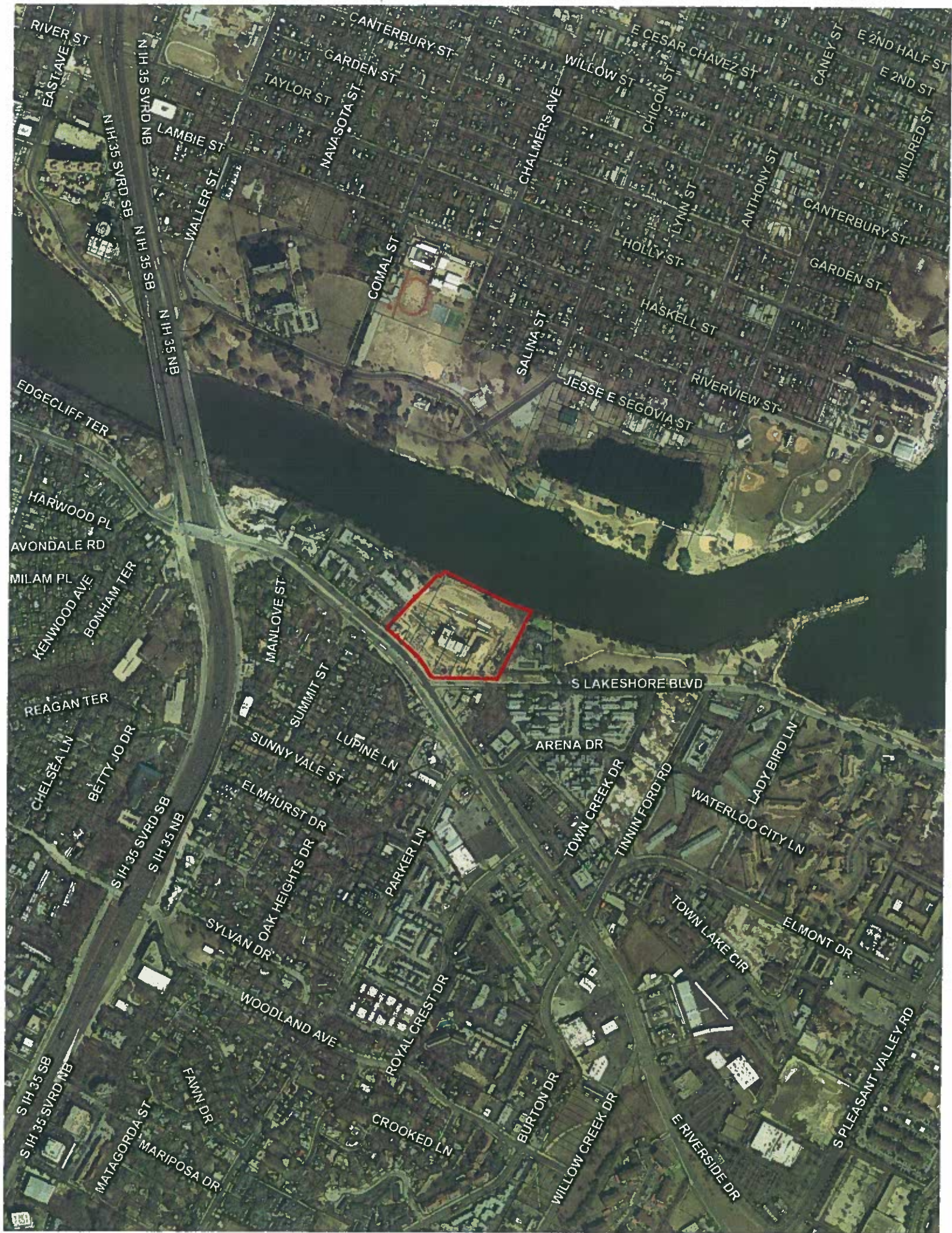
CITY COUNCIL DATE: 12/8/11

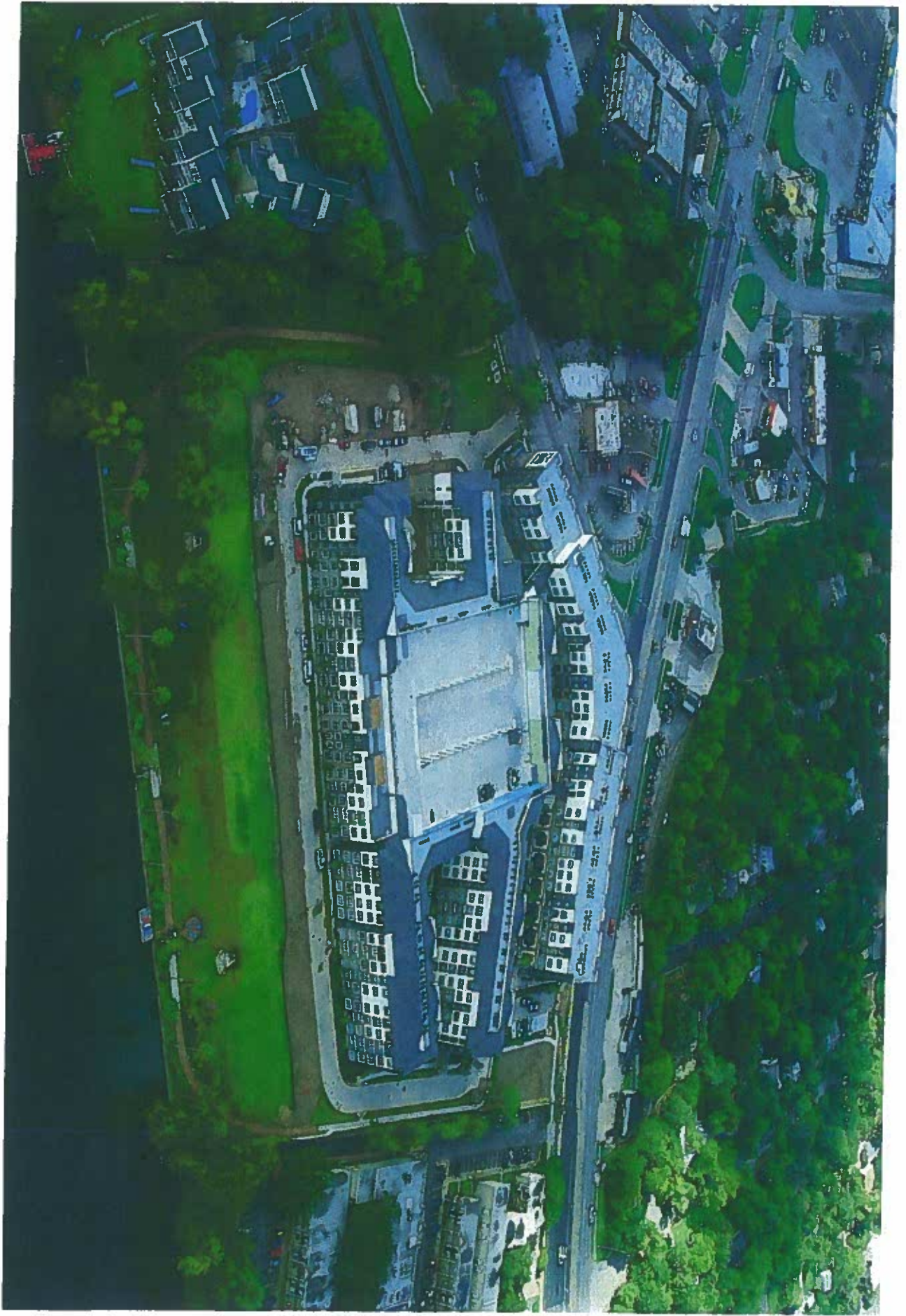
ACTION:

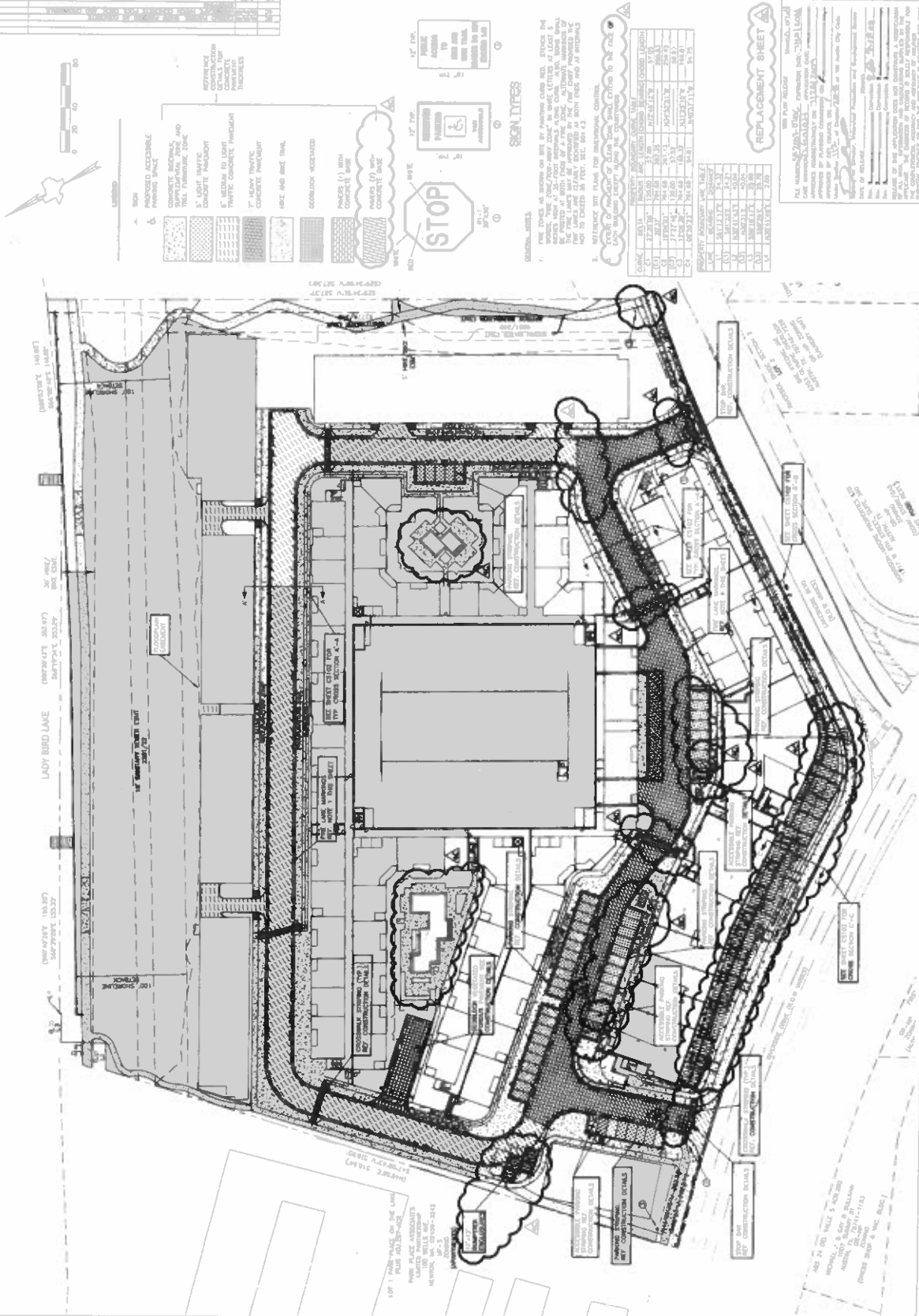
ORDINANCE NUMBER:

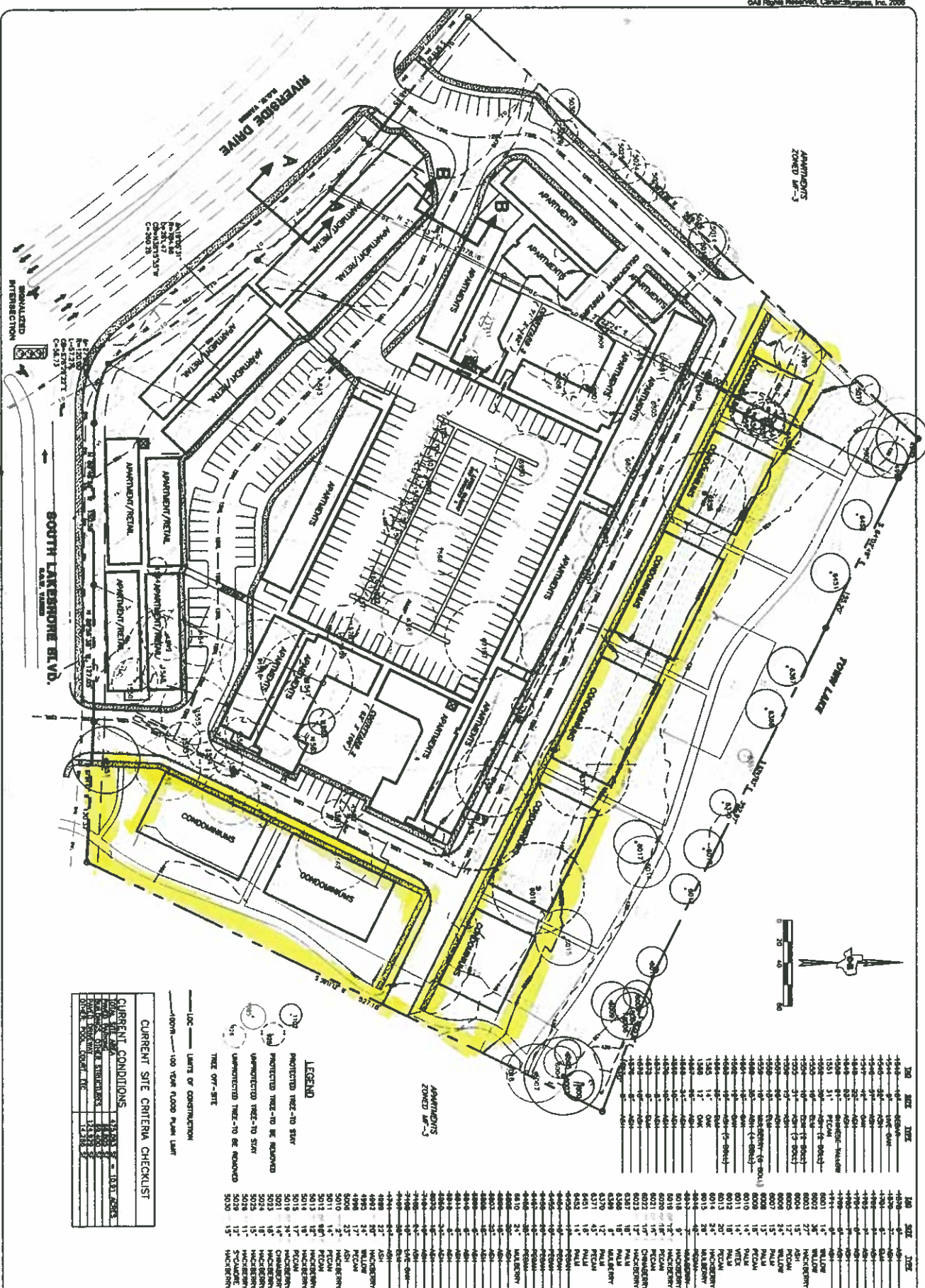
CASE MANAGER: Stephen Rye

PHONE: 974-7604
stephen.rye@austintexas.gov









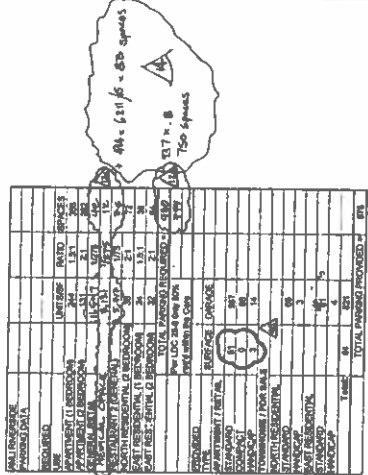


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FOR THE RECORD: This project was prepared by Jacobs Engineering Group, Inc. (Jacobs) under contract to the City of Austin. The project is located at 1620 East Riverside Drive, Austin, Texas 78741. The project consists of a 1.5-acre site with a total of 100 units. The project is subject to a City of Austin Development Order (DO) No. 2007-07102. The project is located in the City of Austin, Travis County, Texas. The project is subject to the City of Austin Development Order (DO) No. 2007-07102. The project is located in the City of Austin, Travis County, Texas. The project is subject to the City of Austin Development Order (DO) No. 2007-07102.

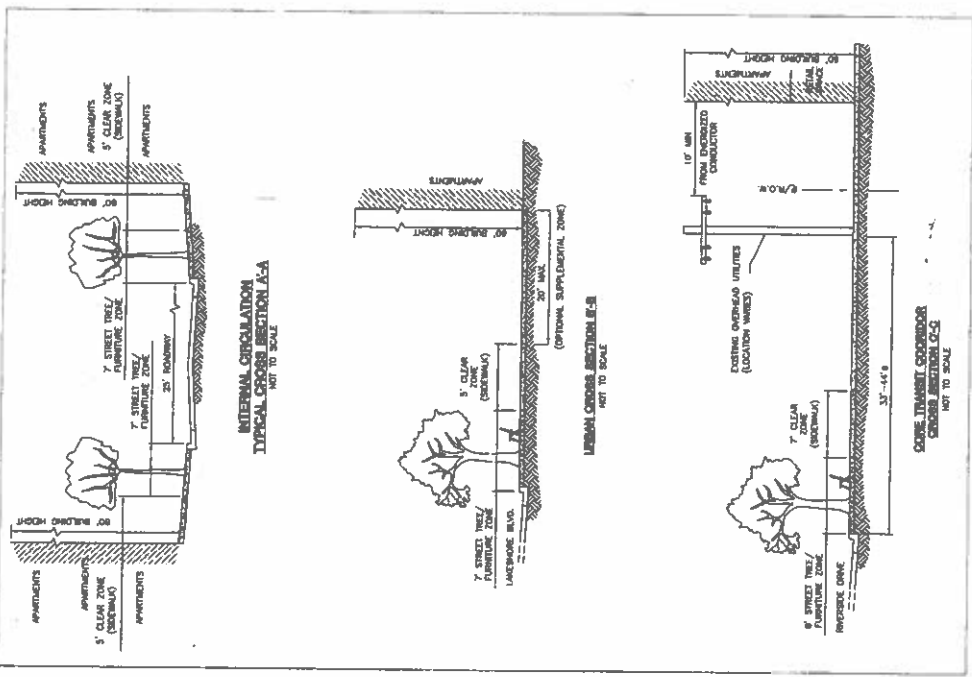
AML Riverside	Impervious cover calculations	SF	ACRES	Notes
1. Total site area		474,800	10.80	
2. Impervious cover area		400,543	9.26	100% impervious
3. VMA impervious cover		312,481	7.17	300,511 sq ft per 462,007 COA value
4. VMA impervious cover		280,816	6.55	
5. Allowable VMA impervious cover		280,816	6.55	
6. Allowable for Transfer		8,237	0.14	
7. For site area		82,003	2.11	
8. For site area		6,002	1.36	
9. For site area		6,002	1.36	
10. Total allowable impervious cover		82,296	1.92	
11. For site area impervious cover		46,657	1.04	
12. Allowable impervious cover		2,412	0.06	
13. Total impervious cover		88,896		
14. Total impervious cover		330,873	7.67	
15. Ex. Building Footprint		158,000		
16. Ex. Number of Residential Units		120 units		



80' x 150' x 80' square
TOTAL BUILDING = 158,000 SF
TOTAL AREA = 11.1 ACRES
TOTAL BUILDING COVERAGE = 1.92

80' x 150' x 80' square
TOTAL BUILDING = 158,000 SF
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TOTAL BUILDING COVERAGE = 1.92

80' x 150' x 80' square
TOTAL BUILDING = 158,000 SF
TOTAL AREA = 11.1 ACRES
TOTAL BUILDING COVERAGE = 1.92





Zoning Case No. C14-05-0112

RESTRICTIVE COVENANT

OWNERS: Jimmy Nassour (Tract I)
Jimmy Nassour, Trustee (Tract II)
Stephen Oyster and Tina Oyster (Tract III)
Austin 1825 Fortview, Inc., a Texas corporation (Tracts IV, V, and VI)

ADDRESS: See Below

OWNER: Contessa Dormitory Associates, Ltd., a Texas limited partnership (6.926 acres)

ADDRESS: 3724 West Jefferson Street, Suite 306, Austin, Texas 78731

CONSIDERATION: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the City of Austin to the Owner, the receipt and sufficiency of which is acknowledged.

PROPERTY: A 6.926 acre tract of land, more or less, out of the Santiago Del Valle Grant, in Travis County, the tract of land being more particularly described by metes and bounds in Exhibit A attached and incorporated into this covenant; and

Tracts I, II, III, IV, V, VI, being those certain lots out of Riverside Divide Section 3 and Shamrock Addition, in the City of Austin, Travis County, as shown on Exhibit B attached and incorporated into this covenant.

WHEREAS, the Owners of the Property and the City of Austin have agreed that the Property should be impressed with certain covenants and restrictions;

NOW, THEREFORE, it is declared that the Owners of the Property, for the consideration, shall hold, sell and convey the Property, subject to the following covenants and restrictions impressed upon the Property by this restrictive covenant. These covenants and restrictions shall run with the land, and shall be binding on the Owners of the Property, its heirs, successors, and assigns.

1. Development of the Property is subject to Ordinance No. 20060831-068 that established standards for commercial design, including the development bonuses provided in Section 4.3.4 of Subchapter E.
2. A driveway that provides vehicular access from a public right-of-way to the Property may not be gated.
3. A 100-foot wide building setback shall be established from the shoreline of Town Lake. Improvements permitted within this setback zone are limited to utility crossings, drainage and water quality improvements, the hike and bike trail, or those improvements that may be otherwise required by the City of Austin or specifically authorized in this covenant.
4. The maximum height of a building or structure is 60 feet from ground level.

2-15-07
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5. Owner is responsible for the construction of the hike and bike trail within a 30-foot wide easement to be provided by the Owner for this purpose prior to the issuance of a certificate of occupancy for a residential project.
6. Public pedestrian access shall be provided from East Riverside Drive and Lakeshore Boulevard to Town Lake on the east and west sides of the Property.
7. A minimum of 45 residential units shall be provided as for-sale properties.
8. A maximum of 375 dwelling units for rental may be constructed on the Property.
9. A minimum of 10,000 square feet of retail uses shall be provided along East Riverside Drive.
10. An area within the Property shall be provided to allow for regional water quality controls to capture, isolate and treat a minimum 10.94 acres of stormwater runoff from off-site contributing drainage areas. The owner will work with the Watershed Protection and Development Review Department staff to identify the opportunity available to capture and treat additional run-off. The size and location of the on-site water quality controls shall be agreed to and approved by the City. The water quality controls shall comply with the water quality control standards as set forth in Section 25-8-213 of the City Code.
11. Five percent of the residential units in the vertical mixed use (VMU) building shall be reserved as affordable, for a minimum of 40 years following the issuance of the certificate of occupancy, for rental by households earning no more than 80 percent of the annual median family income (MFI).
12. If any person or entity shall violate or attempt to violate this agreement and covenant, it shall be lawful for the City of Austin to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate such agreement or covenant, to prevent the person or entity from such actions, and to collect damages for such actions.
13. If any part of this agreement or covenant is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this agreement, and such remaining portion of this agreement shall remain in full effect.
14. If at any time the City of Austin fails to enforce this agreement, whether or not any violations of it are known, such failure shall not constitute a waiver or estoppel of the right to enforce it.
15. This agreement may be modified, amended, or terminated only by joint action of both (a) a majority of the members of the City Council of the City of Austin, and (b) by the owner(s) of the Property subject to the modification, amendment or termination at the time of such modification, amendment or termination.
16. This Restrictive Covenant may be executed in any number of counterparts, each of which is deemed to be an original, and all of which are identical.

EXECUTED this the 14th day of February, 2007

OWNER(S):

6.926 acres (Exhibit A)

Contessa Dormitory Associates, Ltd.
a Texas limited partnership

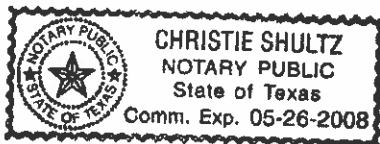
By: ASC Development, L.C.
a Texas limited liability company,
its General Partner

By: M. Farahani
Manny Farahani,
President

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

7 This instrument was acknowledged before me on this the 14th day of February, 2007, by Manny Farahani, President of ASC Development, L.C., a Texas limited liability company, General Partner on behalf of Contessa Dormitory Associates, Ltd., a Texas limited partnership.

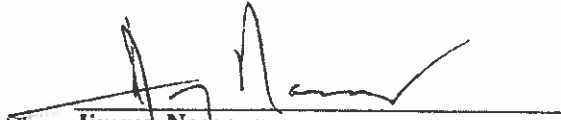


Christie Shultz
Notary Public, State of Texas

EXECUTED this the 15th day of FEBRUARY, 2006.7

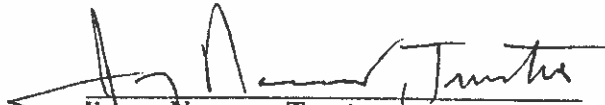
OWNER(S):

Tract I (Exhibit B)



Jimmy Nassour
Address: 1200 San Antonio St. 3839 BEE CAVE RD #200
Austin, TX 78701 46

Tract II (Exhibit B)

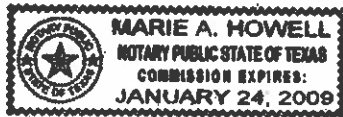


Jimmy Nassour, Trustee
Address: 1200 San Antonio St. 3839 BEE CAVE RD #200
Austin, TX 78701 46

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

man 2006
2007 This instrument was acknowledged before me on this the 15th day of FEBRUARY,
by Jimmy Nassour.

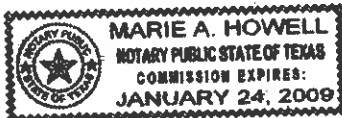


Marie A Howell
Notary Public, State of Texas

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

man 2006
2007 This instrument was acknowledged before me on this the 15th day of FEBRUARY,
by Jimmy Nassour, Trustee.



Marie A Howell
Notary Public, State of Texas

Restrictive covenant-Nassour/Contessa Dormitory Assoc

EXECUTED this the 15th day of FEBRUARY, 2006.7

OWNER(S):

Tract III (Exhibit B)


Stephen Oyster


Tina Oyster

Address: 3825 LAKE AUSTIN BLVD # 401
AUSTIN, TX 78703

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

not 2006, by Stephen Oyster. This instrument was acknowledged before me on this the 15th day of FEBRUARY, 2007




Notary Public, State of Texas

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

not 2006, by Tina Oyster. This instrument was acknowledged before me on this the 15th day of FEBRUARY, 2007




Notary Public, State of Texas

Restrictive covenant-Nassour/Contessa Dormitory Assoc

EXECUTED this the 15th day of FEBRUARY, 2008. 7

OWNER(S):

Tracts IV, V, VI (Exhibit B)

Austin 1825 Fortview, Inc.
a Texas corporation

By: 

Name: Jimmy Nassour

Title: Vice President

Address: 3839 BEE CAVE RD # 200
AUSTIN, TX 78746

THE STATE OF TEXAS §

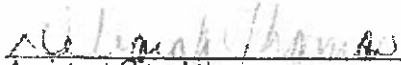
COUNTY OF TRAVIS §

man 2007 2008, by JIMMY NASSOUR, VICE PRESIDENT of Austin 1825
Fortview, Inc., a Texas corporation, on behalf of the corporation.




Notary Public, State of Texas

APPROVED AS TO FORM:


Assistant City Attorney
City of Austin

Restrictive covenant-Nassour/Contessa Dormitory Assoc

Exhibit A

Land

LANDATA FIELD SERVICES, INC.

AUSTIN DIVISION

FIELD NOTES DESCRIBING 6.926 ACRES OF LAND OUT OF THE SANTIAGO DEL VALLE GRANT SITUATED IN TRAVIS COUNTY, TEXAS AND BEING THAT SAME PROPERTY IN THE NAME OF SBF LAKESHORE, LTD., A TEXAS LIMITED PARTNERSHIP RECORDED IN VOLUME 12012, PAGE 2592, REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS, SAID 6.926 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod found in the North right-of-way line of South Lakeshore Boulevard, same being the common front corner of said SBF Lakeshore LTD. tract and that certain tract of land in the name of Barbara and Arlene Hibits per deed recorded in Volume 11832, Page 1266, said Real Property Records, same being Lot D, Riverside Divide Section 3, a subdivision in Travis County, Texas, recorded in Book 75, Page 153, Plat Records of Travis County, Texas, for the most Southerly southwest corner of said SBF Lakeshore LTD. tract and the **PLACE OF BEGINNING** hereof;

THENCE N 27° 06' 50" E (N 27° 06' 50" E), with the common line of said SBF Lakeshore LTD. tract and said Lot D, a distance of 229.03 ft. (229.06 ft.) to a 1/2" iron rod found for the Northeast corner of said Lot D and an inside ell corner of said SBF Lakeshore LTD. tract and hereof;

THENCE N 62° 46' 12" W (N 62° 47' 07" W), with the common line of said Lot D, Riverside Divide Section 3, Lots 2 and 1, Resub of Lots B & C, Riverside Divide Section 3, a subdivision in said county and state recorded in Book 75, Page 288, said Plat Records, and Lot A, said Riverside Divide Section 3, a distance of 412.53 ft. (412.63 ft.) to a 1/2" iron rod found in the East line of Lot 1-A, Shanrock Addition, a subdivision recorded in Book 43, Page 47, said Plat Records, for the most Westerly corner of said SBF Lakeshore LTD. tract and hereof;

THENCE N 30° 43' 38" E (N 30° 44' 27" E), with the common line of said Lot 1-A and said SBF Lakeshore LTD. tract, a distance of 408.92 ft. (409.00 ft.) to a point inundated by the waters of Town Lake, for the Northwest corner of said SBF Lakeshore LTD. tract and hereof;

THENCE with the common line of said SBF Lakeshore LTD. tract and said Town Lake, the following three (3) courses and distances:

- (1) S 60° 40' 28" E (S 60° 40' 28" E), a distance of 155.20 ft. (155.20 ft.) to a point inundated by said waters of Town Lake
- (2) S 60° 20' 42" E (S 60° 20' 00" E), a distance of 352.97 ft. (353.00 ft.) to an "X" found in concrete retaining wall
- (2) S 66° 03' 09" E (S 66° 05' 00" E), a distance of 140.02 ft. (140.00 ft.) to a point inundated by said waters of Town Lake, same being the Northwest corner of Lot 2, Block A, Townlake Plaza, a subdivision recorded in Book 81, Page 38, said Plat records, conveyed to Streets of Texas per Volume 11098, Page 1050, said Real Property Records, for the Northeast corner of said SBF Lakeshore LTD. tract and hereof;

THENCE S 29° 34' 00" W (S 29° 34' 00" W), with the common line of said Lot 2 and said SBF Lakeshore LTD. tract, a distance of 527.38 ft. (527.38 ft.) to a 1/2" iron rod set in the said North right-of-way line of South Lakeshore Boulevard for the most Southerly corner of said SBF Lakeshore LTD. tract and hereof;

THENCE along said right-of-way line and with the South line of said SBF Lakeshore LTD. tract, the following two (2) courses and distances:

(1) N 83° 39' 00" W (*N 83° 39' 00" W*), a distance of 130.33 ft (*130.33 ft.*) to a PK nail set

(2) N 86° 32' 40" W (*N 86° 33' 00" W*), a distance of 127.00 ft. (*127.00 ft.*) to the **PLACE OF BEGINNING** and containing 6.926 acres (301,675 sq. ft.). Bearings shown herein are oriented to the common line of said Lot D, Riverside Divide Section 3 and said SBF Lakeshore LTD. tract. These field notes to accompany a survey plat of the area herein described.

David Bell

date

10/6/98

DAVID BELL

Registered Professional Land Surveyor No. 3994

JOB No. 08R11398

(Denotes Record Information)



EXHIBIT B

The Land

TRACT I: Lot "A", Riverside Divide Section 3, a subdivision in Travis County, Texas, according to the map or plat recorded in Volume 75, Page 153, Plat Records of Travis County, Texas.

TRACT II: Lot "D", Riverside Divide Section 3, a subdivision in Travis County, Texas, according to the map or plat recorded in Volume 75, Page 153, Plat Records of Travis County, Texas.

TRACT III: Lot 1, Resub of Lots B & C, Riverside Divide Section 3, a subdivision in Travis County, Texas, according to the map or plat recorded in Volume 75, Page 288, Plat Records of Travis County, Texas.

TRACT IV: Lot 2, Resub of Lots B & C, Riverside Divide Section 3, a subdivision in Travis County, Texas, according to the map or plat recorded in Volume 75, Page 288, Plat Records of Travis County, Texas.

TRACT V: Lot 1A, Shamrock Addition, an addition in Travis County, Texas, according to the map or plat recorded in Volume 43, Page 47, Plat Records of Travis County, Texas.

TRACT VI: Lot 2A, Shamrock Addition, an addition in Travis County, Texas, according to the map or plat recorded in Volume 43, Page 47, Plat Records of Travis County, Texas.

After Recording, Please Return to:
City of Austin
Department of Law
P. O. Box 1088
Austin, Texas 78767
Attention: Diana Minter, Paralegal

Recorders Memorandum-At the time of recordation this instrument was found to be inadequate for the best reproduction, because of illegibility, carbon or photocopy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

2007 Mar 05 03:48 PM 2007039123

HERRERAR \$52.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS

Restrictive covenant-Nassour/Contessa Dormitory Assoc

RESTRICTIVE COVENANT

ORIGINAL
FILED FOR RECORD

TRAVIS COUNTY CLERK
P.O. BOX 149325
AUSTIN, TX 78714-9325
(512) 854-9188

Nassour (Tract I)
Nassour, Trustee (Tract II)
Oyster and Tina Oyster (Tract III)
\$25 Fortview, Inc., a Texas corporation (Tracts IV, V, and VI)

ISSUED TO: MARCY PHILLIPS

RECEIPT # 015118
DATE 03/05/2007 03:48:47 PM

DOCUMENT #	PGS	FEE
2007039123	10	52.00
RESTRICTION		

Total Amount Due \$52.00

CHECK 1102 52.00

Total Payments: \$52.00

HAVE A NICE DAY
INDEXES AVAILABLE
[HTTP://DEED.CO.TRAVIS.TX.US](http://DEED.CO.TRAVIS.TX.US)
DANA DEBEAUVOIR
COUNTY CLERK
Deputy: HERRERAR

Dormitory Associates, Ltd., a Texas limited partnership (6.926

West Jefferson Street, Suite 306, Austin, Texas 78731

and No/100 Dollars (\$10.00) and other good and valuable
consideration paid by the City of Austin to the Owner, the receipt and
copy of which is acknowledged.

acre tract of land, more or less, out of the Santiago Del Valle
in Travis County, the tract of land being more particularly
described by metes and bounds in Exhibit A attached and incorporated
in this covenant; and

Tracts II, III, IV, V, VI, being those certain lots out of Riverside Divide
Addition and Shamrock Addition, in the City of Austin, Travis County, as
shown on Exhibit B attached and incorporated into this covenant.

The Owners of the Property and the City of Austin have agreed that the
Property shall be subject to the following covenants and restrictions;

Now, it is declared that the Owners of the Property, for the
purpose of conveying the Property, subject to the following covenants and
restrictions, do hereby convey the Property by this restrictive covenant. These covenants and
restrictions shall be binding on the Owners of the Property, its heirs,

1. Development of the Property is subject to Ordinance No. 20060831-068 that established standards for commercial design, including the development bonuses provided in Section 4.3.4 of Subchapter E.
2. A driveway that provides vehicular access from a public right-of-way to the Property may not be gated.
3. A 100-foot wide building setback shall be established from the shoreline of Town Lake. Improvements permitted within this setback zone are limited to utility crossings, drainage and water quality improvements, the hike and bike trail, or those improvements that may be otherwise required by the City of Austin or specifically authorized in this covenant.
4. The maximum height of a building or structure is 60 feet from ground level.

2-15-07
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Alice Glasco Consulting

5117 Valburn Court, Suite A
Austin, TX 78731
aliceglasco@mindspring.com
512-231-8110 • 512-857-0187 Fax

October 7, 2011

Greg Guernsey, Director
Planning and Development Review Department
505 Barton Spring Road, Suite 500
Austin, Texas 78704

RE: Amendment to Restrictive Covenant for AMLI South Shore
(C14-05-0112)

Dear Greg:

I represent AMLI Residential, the owner of the above referenced property. In 2007, the subject property was encumbered with a restrictive covenant that is associated with zoning case number C14-05-0112. As part of the rezoning process, AMLI agreed to 11 conditions that are listed in the attached restrictive covenant. Two of the 11 conditions require a minimum of 45 for sale residential units, and caps rental units at 375.

My request is to amend the restrictive covenant relating to condition number 8 by increasing the number of rental units from 375 to 475 - an increase of 100 units. When AMLI agreed to a minimum of 45 for sale units, it made it clear that the company only builds and manages rental units. As a result, AMI agreed to find a developer that builds for sale units to acquire that portion of the property set aside for non-rental units. However, due to the lack of financing for townhomes/condos, AMLI Residential has been unable to find a developer who can obtain funding to acquire the townhome/condo site.

Meanwhile, for the past four years, AMLI Residential has been and continues to be burdened with costs associated with the undeveloped townhome/condo site. Since it is uncertain how long it will take banks to begin lending developers money to build for sale townhome/condos, the additional 100 rental units AMLI Residential is requesting will help lessen the financial burden associated with holding on to the land until it is purchased to develop for sale units.

Greg Guernsey, Director
Planning and Development Review Department

To date, 375 apartment units have been built, and all the conditions listed in the restrictive covenant have been adhered to, with the exception of condition number 8, which relates to the development of 45 for sale units. AMLI is not requesting to amend this condition and continues to seek a for-sale developer. However, it is important to note that AMLI has no control over market factors and therefore the timing of this for-sale development condition is unknown.

The recorded restrictive covenant AMLI Residential is seeking to amend is attached, including a copy of the approved site plan for the site (SP-2007-0710C). Please let me know if you have any questions or need additional information.

Sincerely,

A handwritten signature in black ink that reads "Alice Glasco". The signature is fluid and cursive, with the first name "Alice" and last name "Glasco" clearly distinguishable.

Alice Glasco, President
AG Consulting

Cc: Marcy Phillips, VP, AMLI Residential
Jerry Rusthoven, Zoning Division Manager
Stephen Rye, Zoning Planner

Attachments

Rye, Stephen

From: Toni House [thouse@phonelaw.com]
Sent: Tuesday, November 08, 2011 10:17 AM
To: 'Phillips, Marcy'; Rye, Stephen
Cc: [REDACTED]@austin.rr.com; Bowen, Taylor; [REDACTED]@mindspring.com
Subject: RE: 1620 E Riverside Drive - AMLI South Shore - Agreement with EROC Neighborhood - CONSENT

Hi, Stephen – Marcy's email below accurately sets out our agreement. Jan won't be able to get to PC tonight after all, but I will be there to confirm the agreement if necessary.

Toni House
EROC NPCT
Office: 225-0016

From: Phillips, Marcy [mailto:mphillips@amli.com]
Sent: Tuesday, November 08, 2011 10:03 AM
To: Stephen.Rye@austintexas.gov
Cc: Toni House; [REDACTED]@austin.rr.com; Bowen, Taylor; [REDACTED]@mindspring.com
Subject: 1620 E Riverside Drive - AMLI South Shore - Agreement with EROC Neighborhood - CONSENT
Importance: High

Stephen:

The neighborhood group and AMLI have had discussions the past 2 days regarding the requested amended RC. EROC and AMLI agree to the following and EROC will not oppose the following amended RC:

- Additional maximum 75 multifamily units (Total maximum 450 multifamily units on the entire site).
- 5% of these developed/built multifamily units will be reserved for households earning no more than 80% MFI.
- No requested change to the minimum 45 for-sale requirement. The market will be the driver on the timing.
- No requested change to previously approved impervious cover, height, utility capacity, TIA, etc.
- Locations of For-sale and multifamily within the approved buildable area are to be determined by market – no restrictions.

Toni, per our discussion, can you please respond to this email so Stephen is aware of this consent agreement and the fact the neighborhood will not be in opposition? It's my understanding you and Jan will be in attendance tonight to confirm the neighborhood supports this should the question arise. Additionally, the neighborhood group will support this as a consent item at City Council next month.

Thank you to all.

Marcy Phillips

Vice President Development

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11/29/2011