ORDINANCE NO.

AN ORDINANCE AMENDING ORDINANCE 000406-13, RELATING TO IMPERVIOUS COVER CREDITS RETAINED BY WILLIAM S. WALTERS, III; AND AUTHORIZING AMENDMENT OF THE APRIL 11, 2000 IMPERVIOUS COVER ALLOCATION AGREEMENT.

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

PART 1. Ordinance No. 000406-13 is amended as follows:

A. Part 1 is amended to delete

"…335,000 square feet of impervious cover credits.."

and replace it with

"…185,000 square feet of impervious cover credits..."

B. Part 2, subsection (2) is amended to delete

"…the remaining 175,000 square feet of impervious cover credits.."

and replace it with

"..the remaining 25,000 square feet of impervious cover credits…"

C. Part 2, subsection (3) is deleted in its entirety.

D. A new Part 6 is added to read:

PART 6. DEVELOPMENT FEE CREDIT

William S. Walters, III, Trustee, is granted a development fee credit in the amount of five hundred thousand dollars($500,000). The development fee credit may be used as payment for the following fees:

(1) site plan fees,

(2) building permit review and permit fees,

(3) electrical permit review and permit fees, and

(4) plumbing and mechanical permit review and permit fees.

The development fee credit may be used for any development located within the City's jurisdiction.

Any development fee credit not used by April 10, 2017 shall expire on that date.

E. Part 6 is renumbered as Part 7.

PART 2. The City Manager is authorized to execute the First Amendment to the Impervious Cover Allocation Agreement attached as **Exhibit A** and upon execution by both parties to make payment to William S. Waters, III, Trustee in the amount of eight hundred eighty seven thousand five hundred dollars ($887,500).

PART 3. This ordinance takes effect on_____, 2012.

PASSED AND APPROVED

§
§
_____, 2012 § _____
　　　　　　　　　　　　　　　　　　　　　Lee Leffingwell
　　　　　　　　　　　　　　　　　　　　　Mayor

APPROVED: _____　　**ATTEST:** _____
　　　　Karen Kennard　　　　　　　　　　Shirley A. Gentry
　　　　City Attorney　　　　　　　　　　　City Clerk

EXHIBIT A

FIRST AMENDMENT TO
IMPERVIOUS COVER ALLOCATION AGREEMENT